

NUVEEN INSURED NEW YORK TAX FREE ADVANTAGE MUNICIPAL FUND

Form N-CSR

December 06, 2006

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-CSR

CERTIFIED SHAREHOLDER REPORT OF REGISTERED MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number 811-21211

Nuveen Insured New York Tax-Free Advantage Municipal Fund

(Exact name of registrant as specified in charter)

Nuveen Investments
333 West Wacker Drive
Chicago, IL 60606

(Address of principal executive offices) (Zip code)

Jessica R. Droeger
Nuveen Investments
333 West Wacker Drive
Chicago, IL 60606

(Name and address of agent for service)

Registrant's telephone number, including area code: (312) 917-7700

Date of fiscal year end: September 30

Date of reporting period: September 30, 2006

Form N-CSR is to be used by management investment companies to file reports with the Commission not later than 10 days after the transmission to stockholders of any report that is required to be transmitted to stockholders under Rule 30e-1 under the Investment Company Act of 1940 (17 CFR 270.30e-1). The Commission may use the information provided on Form N-CSR in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-CSR, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-CSR unless the Form displays a currently valid Office of Management and Budget ("OMB") control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. ss. 3507.

ITEM 1. REPORTS TO STOCKHOLDERS.

ANNUAL REPORT September 30, 2006

Nuveen Investments
Municipal Closed-End Funds

NUVEEN NEW YORK
INVESTMENT QUALITY
MUNICIPAL FUND, INC.
NQN

NUVEEN NEW YORK
SELECT QUALITY
MUNICIPAL FUND, INC.
NVN

NUVEEN NEW YORK
QUALITY INCOME
MUNICIPAL FUND, INC.
NUN

NUVEEN INSURED
NEW YORK PREMIUM
INCOME
MUNICIPAL FUND, INC.
NNF

NUVEEN INSURED
NEW YORK DIVIDEND
ADVANTAGE
MUNICIPAL FUND
NKO

NUVEEN INSURED
NEW YORK TAX-FREE
ADVANTAGE
MUNICIPAL FUND
NRK

Photo of: Woman and man at the beach.

Photo of: A child.

DEPENDABLE,
TAX-FREE INCOME BECAUSE
IT'S NOT WHAT YOU EARN,
IT'S WHAT YOU KEEP. (R)

Logo: NUVEEN Investments

Photo of: Woman

Photo of: Woman

Photo of: Man and child

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advisor or brokerage account.

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and statements directly from Nuveen.

(Be sure to have the address sheet that accompanied this report handy. You'll need it to complete the enrollment process.)

Logo: NUVEEN Investments

Photo of: Timothy R. Schwertfeger

Timothy R. Schwertfeger
Chairman of the Board

Chairman's
LETTER TO SHAREHOLDERS

Once again, I am pleased to report that over the twelve-month period covered by this report your Fund continued to provide you with attractive monthly tax-free income. For more details about the management strategy and performance of your Fund, please read the Portfolio Manager's Comments, the Dividend and Share Price Information, and the Performance Overview sections of this report.

For some time, I've used these letters to remind you that municipal bonds can be an important building block in a well balanced investment portfolio. In addition to providing attractive tax-free monthly income, a municipal bond investment like your Fund may help you achieve and benefit from greater portfolio diversification. Portfolio diversification is a recognized way to try to reduce some of the risk that comes with investing. For more information about this important investment strategy, I encourage you to contact your personal financial advisor.

"IN ADDITION TO PROVIDING ATTRACTIVE TAX-FREE MONTHLY INCOME, A MUNICIPAL BOND INVESTMENT LIKE YOUR FUND MAY HELP YOU ACHIEVE AND BENEFIT FROM GREATER PORTFOLIO DIVERSIFICATION."

We also are pleased to be able to offer you a choice concerning how you receive your shareholder reports and other Fund information. As an alternative to mailed copies, you can sign up to receive future Fund reports and other Fund information by e-mail and the Internet. The inside front cover of this report contains information on how you can sign up.

We are grateful that you have chosen us as a partner as you pursue your financial goals, and we look forward to continuing to earn your trust in the months and years ahead. At Nuveen Investments, our mission continues to be to assist you and your financial advisor by offering investment services and products that can help you to secure your financial objectives.

Sincerely,

/s/ Timothy R. Schwertfeger

Timothy R. Schwertfeger
Chairman of the Board

November 16, 2006

Nuveen Investments New York Municipal Closed-End Funds
NQN, NVN, NUN, NNF, NKO, NRK

Portfolio Manager's
COMMENTS

Portfolio manager Cathryn Steeves discusses economic and municipal market conditions at both the national and state levels, key investment strategies, and the annual performance of these six New York Funds. Cathryn, who joined Nuveen in 1996, assumed portfolio management responsibility for the New York Funds in July 2006.

WHAT FACTORS AFFECTED THE U.S. ECONOMY AND MUNICIPAL MARKET DURING THE ANNUAL REPORTING PERIOD ENDED SEPTEMBER 30, 2006?

In response to market concerns about oil prices, inflation, and the actions of the Federal Reserve over the past 12 months, bond yields exhibited some volatility during this reporting period, with longer-term rates peaking in October 2005 and again in June 2006. For the period as a whole, interest rates at the shorter end of the yield curve generally continued to rise, while longer rates posted smaller increases and even declined. As short-term rates approached and exceeded the levels of long-term rates, the yield curve became increasingly flat and the inverted. Consequently, bonds with longer durations¹ generally outperformed those with shorter durations during this period.

Between October 1, 2005 and September 30, 2006, the Federal Reserve announced increases in the fed funds rate at six of its eight Open Market Committee meetings, before leaving monetary policy unchanged at the August and September 2006 sessions. These six increases of 0.25% each raised the short-term target by 150 basis points, from 3.75% to 5.25%, its highest level since March 2001.

During this same period, the yield on the benchmark 10-year U.S. Treasury note rose just 30 basis points to end September 2006 at 4.63%. By contrast, in the municipal market, the yield on the Bond Buyer 25 Revenue Bond Index, a widely followed measure of longer-term municipal market rates, stood at 4.77% at the end of September 2006, down 27 basis points from the end of September 2005.

Economic growth over the past year reflected the fluctuations in interest rates, energy prices, and the effects of a softening housing market. After expanding at a rate of 1.8% in the fourth quarter of 2005, the U.S. gross domestic product (GDP) rebounded sharply to 5.6% in the first quarter of 2006 before moderating to 2.6% in the second quarter of 2006 (all GDP numbers annualized). In the third quarter of 2006, GDP growth recorded a weaker-than-expected 1.6%, with the deceleration largely resulting from a 17% slump in residential investment, although consumer spending remained relatively solid. Despite slower growth, the markets continued to keep a close eye on inflation trends. While the year-over-year increase in the Consumer Price Index registered a relatively benign 2.1% in September 2006, the core rate (which excludes food and energy prices) rose 2.9% over the same period, the largest increase in 10 years. In general, the jobs picture remained

- 1 Duration is a measure of a bond's price sensitivity as interest rates change, with longer duration bonds displaying more sensitivity to these changes than bonds with shorter durations.

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positive, with national unemployment at 4.6% in September 2006, down from 5.1% in September 2005.

Over the 12 months ended September 2006, municipal bond issuance nationwide totaled \$368.2 billion, down 9% from the previous 12 months. This total reflected the general decrease in the supply of municipal paper during 2006. After reaching record levels in calendar year 2005, municipal supply declined during the first nine months of 2006, with \$261.6 billion in new securities coming to market, off 16% from the same period in 2005. A major factor in 2006's drop was the sharp reduction in pre-refunding volume, which fell more than 54% from last year's levels, as rising interest rates made advance refundings less economically attractive. Overall, demand for municipal bonds, especially those offering higher yields, continued to be strong and broad-based, with retail investors, property and casualty insurance companies, and hedge funds all participating in the market.

HOW WERE THE ECONOMIC AND MARKET ENVIRONMENTS IN NEW YORK DURING THIS PERIOD?

New York ranked as the 25th fastest growing state economy in the nation in 2005, led by the financial, professional and business, and educational and health sectors. Despite New York's increased economic diversity, the financial services industry continued to be the key driver of the state's economy, representing 4% of the total number of jobs but 20% of the wages in the state. While tourism returned to pre-9/11 levels, the continued loss of manufacturing jobs, especially in upstate New York, meant that economic recovery was largely centered around New York City and its suburbs. As of September 2006, the unemployment rate in the state was 4.4%, down from 5.1% in September 2005 and the lowest since March 2001. New York's population trends, which have lagged the nation for years, remained weak, with growth of less than 2% over the past five years.

Following several years of deficits and delays in budget enactment, New York's financial condition has shown gradual improvement. For fiscal 2006, the state erased the general fund's negative balance to end the year \$384 million in the black. The \$113.6 billion budget for fiscal 2007 was adopted on March 31, 2006, the second year in a row that New York passed its budget by the legally required April 1 deadline. This budget took some steps toward funding a 2005 mandate requiring New York City schools to guarantee a basic education for its children, with increased school operations aid of \$1.3 billion and \$1.8 billion in new school construction aid. The budget also authorized New York City's Transitional Finance Authority to issue \$9.4 billion in bonds for school operations construction. In general, New York's revenues remain vulnerable to Wall Street cycles, with 51% of the

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state's general fund receipts generated by personal income taxes, which are heavily dependent on high-paying jobs in the financial sector as well as securities prices and capital gains. The state continued to face forecasted budget deficits in fiscal 2008 (\$3.2 billion) and 2009 (\$5.4 billion).

In December 2005, Moody's upgraded its rating on New York general obligation bonds to Aa3 from A1, citing improving financial operations. This rating was reconfirmed in March 2006, as was Standard & Poor's rating of AA. For the 12 months ended September 30, 2006, municipal issuance in New York totaled \$34.6 billion, down 26% from the previous 12 months. During the first nine months of 2006, New York supply declined even more sharply, falling 37% from that of January-September 2005, to \$20.5 billion. While New York remained the second largest state issuer in the nation for the 12-month period, the state slipped to fourth for the year-to-date. According to Moody's, the state's tax-supported debt has grown 37% since 2001, ranking New York second in the nation behind California in this category. In terms of debt per capita and debt as a percentage of personal income, New York ranks fifth.

WHAT KEY STRATEGIES WERE USED TO MANAGE THE NEW YORK FUNDS DURING THIS REPORTING PERIOD?

As the municipal yield curve flattened over this 12-month period, we continued to emphasize careful management of the Funds' underlying portfolios in line with our established targets. This included a disciplined approach to duration management and yield curve positioning. In watching the market for potential new additions to our portfolios, we focused mainly on attractively priced, premium coupon2 bonds in the 18- to 22-year part of the yield curve, which we considered to offer excellent value. Overall, we believed that the bonds we purchased provided strong performance potential, support for the Funds' income streams, and attractive reward opportunities without excessive risk.

As part of our duration management strategies, we also selectively sold holdings with shorter durations. Selling these shorter duration bonds and reinvesting further out on the yield curve helped to improve the Funds' overall call protection profile. We also took advantage of opportunities to sell selected holdings when we believed that prevailing prices made these bonds attractive sales candidates.

Although issuance in New York, as previously mentioned, declined sharply during this period, the reduction in supply did not have a major impact on the implementation of these or other strategies we had planned for these Funds. Since New York is a relatively high-quality state, much of the new supply was insured and/or highly rated, and we

2 Premium coupon bonds are credits that, at the time of purchase, are trading above their par values because their coupons are higher than current coupon levels. Historically, these bonds have held their value better than current coupon bonds when interest rates rise.

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found opportunities to purchase bonds that helped us carry out our strategies, including insured health care bonds. We also bought insured bonds issued by New York City Industrial Development Agency to finance new stadiums for the New York Yankees and Mets, which were added to all six Funds.

In NKO and NRK, which can invest up to 20% of their assets in uninsured investment-grade quality securities, we also continued to emphasize maintaining an exposure to BBB rated credits. However, as credit spreads continued to narrow and municipal supply tightened, we generally found few attractively structured lower-rated credit opportunities in the New York market that we believed would add value to these Funds.

HOW DID THE FUNDS PERFORM?

Individual results for these Nuveen New York Funds, as well as relevant index and peer group information, are presented in the accompanying table.

TOTAL RETURNS ON NET ASSET VALUE*
For periods ended 9/30/06

	1-YEAR	5-YEAR	10-YEAR
NQN	4.03%	6.88%	6.66%
NVN	4.10%	7.12%	6.55%
NUN	4.06%	6.84%	6.48%
NNF	3.96%	6.43%	6.80%
NKO	4.29%	NA	NA
NRK	4.38%	NA	NA
Lehman Brothers NY Insured Tax-Exempt Bond Index3	4.60%	5.50%	6.10%
Lipper NY Insured Municipal Debt Funds Average4	4.88%	5.94%	6.23%

*Annualized.

Past performance is not predictive of future results. Current performance may be higher or lower than the data shown. Returns do not reflect the deduction of

taxes that shareholders may have to pay on Fund distributions or upon the sale of Fund shares.

For additional information, see the individual Performance Overview for your Fund in this report.

- 3 The Lehman Brothers New York Insured Tax-Exempt Bond Index is an unleveraged, unmanaged index comprising a broad range of insured New York municipal bonds. Results for the Lehman index do not reflect any expenses.
- 4 The Lipper New York Insured Municipal Debt Funds average is calculated using the returns of all closed-end funds in this category for each period as follows: 1 year, 12; 5 years, 7; and 10 years, 6. Fund and Lipper returns assume reinvestment of dividends.

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For the 12 months ended September 30, 2006, the total return on net asset value (NAV) for all six funds covered in this report underperformed relative to the return on the Lehman Brothers New York Insured Tax-Exempt Bond Index. The returns on all six of the insured New York Funds underperformed the average return for the Lipper New York Insured peer group.

Factors that influenced the Funds' returns during this period included yield curve positioning and duration management, the use of financial leverage, allocations to lower-rated credits (or credit risk) in NKO and NRK (which can invest up to 20% of their assets in uninsured investment-grade quality securities), and advance refunding activity.⁵

As longer rates declined and the yield curve flattened over the course of this period, yield curve and duration positioning played an important role in the performance of these Funds. Overall, bonds in the Lehman Brothers Municipal Bond Index with maturities between two and six years were the most adversely impacted by changes in the interest rate environment over this period. As a result, these bonds generally underperformed intermediate and longer bonds (those with maturities of at least 12 years), with issues having the longest maturities (22 years and longer) achieving the best returns for the period. Even though these Funds were underexposed to the longest part of the curve that performed well, they held relatively fewer short bonds and a good allocation of intermediate bonds. This overall positioning benefited their performances.

Another factor in the annual performance of these Funds, especially relative to that of the unleveraged Lehman Brothers New York Insured Tax-Exempt Bond Index, was the use of financial leverage. While leveraging can add volatility to a Fund's NAV and share price, this strategy can also provide opportunities for additional income and total return for common shareholders. The Funds' leveraging strategy positively impacted their results over this one year period, although not to the same extent as in the past. Over the long term, we firmly believe that the use of financial leverage should continue to work to the benefit of these Funds. This is demonstrated by the five-year and ten-year return performance--both absolute and relative to the Lehman Brothers New York Insured Tax-Exempt Bond Index--of NQN, NVN, NUN, and NNF.

With bonds rated BBB or lower and non-rated bonds generally outperforming other credit quality sectors during this period, NKO and NRK benefited from their allocations of lower-quality credits. The performance of this sector was largely the result of investor demand for the higher yields typically associated with lower-quality bonds, which drove up their value and tightened credit spreads. As

of September 30, 2006, bonds rated BBB accounted for 5% and 4% of the portfolios of NKO and NRK, respectively. Among the

- 5 Advance refundings, also known as pre-refundings or refinancings, occur when an issuer sells new bonds and uses the proceeds to fund principal and interest payments of older existing bonds. This process often results in lower borrowing costs for bond issuers.

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lower-rated holdings making contributions to the returns of these two Funds for the period were healthcare credits (including hospitals) and industrial development bonds, which ranked as the top performing revenue sectors in the Lehman municipal index. Bonds backed by the 1998 master tobacco settlement agreement, which comprised between 2% and 3% of the portfolios of these two Funds as of September 30, 2006, also contributed to the Funds' performances.

As noted earlier, we also continued to see positive contributions from advance refunding activity, which benefited these Funds through price appreciation and enhanced credit quality. While advance refundings generally enhanced performance for this 12-month period, the Funds' holdings of older, previously pre-refunded bonds tended to underperform the general municipal market, due primarily to their shorter effective maturities. Differences in Fund structure also accounted for some of the performance differentials during this period.

HOW WERE THE FUNDS POSITIONED IN TERMS OF CREDIT QUALITY AND BOND CALLS AS OF SEPTEMBER 30, 2006?

Maintaining strong credit quality remained an important requirement for the Funds. As of September 30, 2006, NQN, NVN, NUN, and NNF continued to be 100% invested in insured and/or U.S. guaranteed securities. NKO and NRK, which can invest up to 20% of their assets in uninsured investment-grade quality securities, had allocated 90% and 89% of their portfolios, respectively, to insured and/or U.S. guaranteed bonds.

As of September 30, 2006, potential call exposure for the period October 2006 through the end of 2008 ranged from 8% in NRK and 10% in NKO to 13% in NNF, 14% in NVN, 15% in NUN, and 16% in NQN. The number of actual bond calls will depend largely on future market interest rates.

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Dividend and Share Price INFORMATION

As previously noted, all of these Funds use leverage to potentially enhance opportunities for additional income for common shareholders. During periods of rising short-term interest rates, as was the case during this reporting period, the Funds' borrowing costs also rise, reducing the extent of the benefits of leveraging. The Funds' income streams were also impacted as the proceeds from older, higher-yielding bonds that matured or were called were reinvested into bonds currently available in the market, which generally offered lower yields. These factors resulted in one monthly dividend reduction in NRK, two in NKO,

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three in NVN, NUN, and NNF, and four in NQN over the 12-month period ended September 30, 2006.

Due to capital gains generated by normal portfolio activity, common shareholders of the Funds received capital gains and net ordinary income distributions at the end of December 2005, as follows:

	LONG-TERM CAPITAL GAINS (PER SHARE)	ORDINARY INCOME (PER SHARE)
NQN	\$0.5347	--
NVN	\$0.2710	--
NUN	\$0.2704	\$0.0011
NNF	\$0.3294	--
NKO	\$0.1858	\$0.0005
NRK	\$0.0216	\$0.0038

These distributions, which represented an important part of the total returns of these Funds for this period, were generated by bond calls and the sale of appreciated securities. This had a slight negative impact on the Funds' earning power per common share and was a minor factor in the common share dividend reductions noted above.

All of the Funds in this report seek to pay stable dividends at rates that reflect each Fund's past results and projected future performance. During certain periods, each Fund may pay dividends at a rate that may be more or less than the amount of net investment income actually earned by the Fund during the period. If a Fund has cumulatively earned more than it has paid in dividends, it holds the excess in reserve as undistributed net investment income (UNII) as part of the Fund's NAV. Conversely, if a Fund has cumulatively paid dividends in excess of its earnings, the excess constitutes negative UNII that is likewise reflected in the Fund's NAV. Each Fund will, over time, pay all of its net investment income as dividends to shareholders. As of September 30, 2006, all of the Funds in this report except NRK had positive UNII balances for both financial statement and tax purposes. NRK had a positive UNII balance for tax purposes and a negative UNII balance for financial statement purposes.

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At the end of the reporting period, the Funds' share prices were trading at discounts to their NAVs as shown in the accompanying chart:

	9/30/06 DISCOUNT	12-MONTH AVERAGE DISCOUNT
NQN	-7.84%	-6.21%
NVN	-7.12%	-6.77%
NUN	-7.23%	-5.71%
NNF	-6.86%	-6.03%

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NKO	-3.19%	-3.94%

NRK	-5.63%	-7.73%

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Nuveen New York Investment Quality Municipal Fund, Inc.
 NQN

Performance

OVERVIEW As of September 30, 2006

Pie Chart:

CREDIT QUALITY

(as a % of total investments)

Insured	89%
U.S. Guaranteed	10%
FHA/FNMA/GNMA Guaranteed	1%

Bar Chart:

2005-2006 MONTHLY TAX-FREE DIVIDENDS PER SHARE²

Oct	0.0695
Nov	0.0695
Dec	0.065
Jan	0.065
Feb	0.065
Mar	0.0615
Apr	0.0615
May	0.0615
Jun	0.0585
Jul	0.0585
Aug	0.0585
Sep	0.0555

Line Chart:

SHARE PRICE PERFORMANCE

Weekly Closing Price

Past performance is not predictive of future results.

10/01/05	14.9
	14.93
	14.95
	14.78
	14.8
	14.78
	14.76
	14.63
	14.44
	14.44
	14.2
	14.2
	14.19
	14.22
	14.4
	14.4
	14.4
	14.22
	14.3

14.33
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14.37
14.35
14.38
14.479
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14.0754
14.1899
14.19
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14.04
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13.92
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13.67
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13.57
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 14.05
 13.88
 13.89
 13.91
 13.95
 13.92
 13.92
 13.9202
 13.92
 13.91
 13.87
 13.9
 13.9296
 13.91
 13.93
 13.95
 13.97
 13.96
 13.99
 13.99

9/30/06

FUND SNAPSHOT

Common Share Price	\$13.99

Common Share Net Asset Value	\$15.18

Premium/(Discount) to NAV	-7.84%

Market Yield	4.76%

 Taxable-Equivalent Yield¹ 7.10%

Net Assets Applicable to
 Common Shares (\$000) \$268,986

Average Effective
 Maturity on Securities (Years) 16.06

Leverage-Adjusted Duration 8.09

AVERAGE ANNUAL TOTAL RETURN
 (Inception 11/20/90)

	ON SHARE PRICE	ON NAV
1-Year	2.39%	4.03%
5-Year	6.87%	6.88%
10-Year	5.22%	6.66%

INDUSTRIES
 (as a % of total investments)

Tax Obligation/Limited	32.4%
Health Care	15.6%
Transportation	11.4%
U.S. Guaranteed	9.6%
Tax Obligation/General	8.8%
Education and Civic Organizations	8.2%
Utilities	5.8%
Other	8.2%

1 Taxable-Equivalent Yield represents the yield that must be earned on a fully taxable investment in order to equal the yield of the Fund on an after-tax basis. It is based on a combined federal and state income tax rate of 33%. When comparing this Fund to investments that generate qualified dividend income, the Taxable-Equivalent Yield is lower.

2 The Fund paid shareholders a capital gains distribution in December 2005 of \$0.5347 per share.

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Performance

OVERVIEW As of September 30, 2006

Pie Chart:

CREDIT QUALITY

(as a % of total investments)

Insured	86%
U.S. Guaranteed	14%

Bar Chart:

2005-2006 MONTHLY TAX-FREE DIVIDENDS PER SHARE²

Oct	0.0695
Nov	0.0695
Dec	0.066
Jan	0.066
Feb	0.066
Mar	0.0625
Apr	0.0625
May	0.0625
Jun	0.0595
Jul	0.0595
Aug	0.0595
Sep	0.0595

Line Chart:

SHARE PRICE PERFORMANCE

Weekly Closing Price

Past performance is not predictive of future results.

10/01/05	14.71
	14.78
	14.83
	14.77
	14.65
	14.73
	14.7
	14.57
	14.33
	14.22
	14.13
	14.14
	14.18
	14.3
	14.49
	14.6
	14.55
	14.46
	14.49
	14.44
	14.47
	14.55
	14.48
	14.46
	14.29
	14.39
	14.29
	14.3
	14.14
	14.33
	14.04
	14.04
	14.01
	14.11

14.14
14.23
14.21
14.2
14.21
14.26
14.4
14.35
14.32
14.39
14.29
14.25
14.2
14.27
14.25
14.34
13.9
13.97
13.9
13.96
13.91
13.92
13.92
13.89
14.04
14.11
14.08
14.21
14.17
14.17
14.28
14.3
14.29
14.32
14.4601
14.47
14.46
14.44
14.49
14.5
14.5
14.5
14.59
14.6
14.53
14.52
14.38
14.4
14.28
14.4
14.43
14.46
14.52
14.4501
14.59
14.74
14.76
14.88
14.88
15
15.11
15.1

15.2
15.22
15.23
15.12
15.14
15.2
15.3
15.2799
15.1
14.94
14.77
14.74
14.94
14.84
14.75
14.7699
14.7
14.59
14.68
14.71
14.68
14.76
14.66
14.67
14.85
14.77
14.6
14.69
14.62
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14.22
14.16
14.16
14.16
14.24

14.24
14.12
14.07
14.05
14.04
13.9201
13.97
13.99
14
14.02
13.9701
14.13
14
14.01
13.97
13.9501
14
14.03
13.75
13.71
13.74
13.76
13.77
13.74
13.66
13.63
13.58
13.65
13.55
13.69
13.77
13.52
13.7
13.66
13.67
13.75
13.63
13.64
13.55
13.55
13.54
13.54
13.48
13.56
13.58
13.61
13.69
13.62
13.64
13.67
13.87
14.02
14.05
14.06
14.18
14.24
14.13
14.0701
14.13
14.15
14.08
14.16

	14.14
	14.25
	14.21
	14.2
	14.17
	14.25
	14.17
	14.26
	14.34
	14.39
	14.4
	14.34
	14.36
	14.33
	14.21
	13.98
	14.19
	14.27
	14.13
	14.14
	14.09
	14.11
	14.11
	14.09
	14.05
	14.06
	14.13
	14.2
	14.15
	14.25
	14.31
	14.25
	14.34
9/30/06	14.34

FUND SNAPSHOT

Common Share Price	\$14.34

Common Share	
Net Asset Value	\$15.44

Premium/(Discount) to NAV	-7.12%

Market Yield	4.98%

Taxable-Equivalent Yield ¹	7.43%

Net Assets Applicable to	
Common Shares (\$000)	\$361,945

Average Effective	
Maturity on Securities (Years)	16.26

Leverage-Adjusted Duration	8.51

AVERAGE ANNUAL TOTAL RETURN
(Inception 5/22/91)

ON SHARE PRICE	ON NAV

1-Year	4.53%	4.10%
5-Year	7.19%	7.12%
10-Year	5.76%	6.55%

INDUSTRIES

(as a % of total investments)

Tax Obligation/Limited	31.3%
U.S. Guaranteed	13.6%
Health Care	11.9%
Tax Obligation/General	10.4%
Education and Civic Organizations	8.0%
Utilities	8.0%
Transportation	7.9%
Other	8.9%

1 Taxable-Equivalent Yield represents the yield that must be earned on a fully taxable investment in order to equal the yield of the Fund on an after-tax basis. It is based on a combined federal and state income tax rate of 33%. When comparing this Fund to investments that generate qualified dividend income, the Taxable-Equivalent Yield is lower.

2 The Fund paid shareholders a capital gains distribution in December 2005 of \$0.2710 per share.

Nuveen New York Quality Income Municipal Fund, Inc.
NUN

Performance

OVERVIEW As of September 30, 2006

Pie Chart:

CREDIT QUALITY

(as a % of total investments)

Insured	85%
U.S. Guaranteed	14%
FHA/FNMA/GNMA Guaranteed	1%

Bar Chart:

2005-2006 MONTHLY TAX-FREE DIVIDENDS PER SHARE²

Oct	0.0665
Nov	0.0665
Dec	0.0665
Jan	0.0665

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Feb	0.0665
Mar	0.063
Apr	0.063
May	0.063
Jun	0.0595
Jul	0.0595
Aug	0.0595
Sep	0.0565

Line Chart:

SHARE PRICE PERFORMANCE

Weekly Closing Price

Past performance is not predictive of future results.

10/01/05	14.51
	14.6
	14.63
	14.53
	14.55
	14.48
	14.46
	14.25
	14.05
	13.97
	13.75
	13.75
	13.78
	13.8
	14.14
	14.2
	14.15
	14.04
	14.09
	14.11
	14.15
	14.1799
	14.01
	13.98
	13.88
	13.88
	13.99
	13.95
	13.91
	13.89
	13.85
	13.82
	13.83
	13.75
	13.74
	13.83
	13.84
	13.82
	13.88
	13.87
	14
	14.01
	13.95
	13.98
	13.95
	13.92
	13.8601
	14
	13.96

13.98
13.71
13.7
13.69
13.72
13.75
13.75
13.6501
13.7
13.73
13.87
13.98
13.95
14.16
14.16
14.26
14.32
14.43
14.54
14.61
14.64
14.53
14.58
14.6
14.68
14.62
14.71
14.71
14.87
14.86
14.92
14.69
14.8
14.65
14.69
14.7
14.77
14.7
14.65
14.85
14.82
14.92
15.04
14.9999
15.1
15.11
15.08
15.2
15.24
15.22
15.16
15.16
15.2
15.2
15.17
15.08
15.02
14.81
14.89
14.91
14.86
14.92

14.73
14.73
14.6
14.6
14.75
14.75
14.68
14.67
14.63
14.7
14.63
14.63
14.65
14.59
14.58
14.66
14.63
14.59
14.7
14.7
14.65
14.53
14.38
14.35
14.27
14.4
14.28
14.22
14.3
14.3
14.36
14.42
14.31
14.38
14.38
14.36
14.4
14.47
14.33
14.4
14.47
14.44
14.32
14.27
14.2
14.19
14.18
14.09
14.08
14.04
14.05
14.01
14.06
14.0101
14.1
14.06
14.08
14.1
14.17
14.1
14.1
13.95

13.99
14.06
14.08
13.8
13.62
13.77
13.67
13.62
13.57
13.52
13.46
13.44
13.49
13.4901
13.59
13.63
13.7
13.81
13.78
13.8
13.73
13.63
13.64
13.5701
13.55
13.52
13.52
13.45
13.5
13.48
13.62
13.89
13.9
13.87
13.81
13.97
14
14.11
14.09
14.2
14.21
14.2
14.17
14.2
14.18
14.03
14.08
14.11
14.21
14.14
14.15
14.19
14.1
14.04
14.2
14.24
14.29
14.38
14.41
14.27
14.29
14.19

	14.03
	14.1
	14.06
	14.04
	14.02
	14
	13.97
	13.96
	13.95
	13.96
	13.96
	13.98
	14.07
	14.06
	14.1
	14.14
	14.07
	14.11
9/30/06	14.11

FUND SNAPSHOT

Common Share Price	\$14.11

Common Share	
Net Asset Value	\$15.21

Premium/(Discount) to NAV	-7.23%

Market Yield	4.81%

Taxable-Equivalent Yield ¹	7.18%

Net Assets Applicable to	
Common Shares (\$000)	\$366,405

Average Effective	
Maturity on Securities (Years)	15.59

Leverage-Adjusted Duration	8.41

AVERAGE ANNUAL TOTAL RETURN
(Inception 11/20/91)

	ON SHARE PRICE	ON NAV

1-Year	4.27%	4.06%

5-Year	6.89%	6.84%

10-Year	5.94%	6.48%

INDUSTRIES
(as a % of total investments)

Tax Obligation/Limited	31.0%

U.S. Guaranteed	14.2%

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Education and Civic Organizations	13.2%
-----	-----
Health Care	9.9%
-----	-----
Tax Obligation/General	8.6%
-----	-----
Transportation	8.4%
-----	-----
Utilities	7.3%
-----	-----
Other	7.4%
-----	-----

- 1 Taxable-Equivalent Yield represents the yield that must be earned on a fully taxable investment in order to equal the yield of the Fund on an after-tax basis. It is based on a combined federal and state income tax rate of 33%. When comparing this Fund to investments that generate qualified dividend income, the Taxable-Equivalent Yield is lower.
- 2 The Fund paid shareholders capital gains and net ordinary income distributions in December 2005 of \$0.2715 per share.

14

Nuveen Insured New York Premium Income Municipal Fund, Inc.
NNF

Performance

OVERVIEW As of September 30, 2006

Pie Chart:

CREDIT QUALITY

(as a % of total investments)

Insured	89%
U.S. Guaranteed	11%

Bar Chart:

2005-2006 MONTHLY TAX-FREE DIVIDENDS PER SHARE²

Oct	0.0665
Nov	0.0665
Dec	0.063
Jan	0.063
Feb	0.063
Mar	0.0595
Apr	0.0595
May	0.0595
Jun	0.057
Jul	0.057
Aug	0.057
Sep	0.057

Line Chart:

SHARE PRICE PERFORMANCE

Weekly Closing Price

Past performance is not predictive of future results.

10/01/05	14.89
	14.84
	14.83

14.75
14.67
14.66
14.64
14.51
14.4
14.38
14.26
14.1
14.07
14.16
14.2
14.24
14.24
14
14.07
14.13
14.2
14.22
14.12
14.22
14.18
14.27
14.31
14.27
14.02
14.05
13.99
14.05
13.97
14.0401
14.02
14.07
14.1
14.16
14.25
14.2301
14.45
14.38
14.42
14.57
14.42
14.4001
14.6
14.49
14.29
14.22
13.8
13.8
13.8
13.81
13.8
13.82
13.81
13.68
13.8
13.89
13.93
14.05
14.08
14.08
14.18

14.2
14.26
14.28
14.37
14.44
14.33
14.45
14.42
14.46
14.42
14.45
14.39
14.45
14.44
14.5
14.45
14.43
14.4
14.43
14.44
14.42
14.39
14.36
14.37
14.3
14.36
14.38
14.3
14.34
14.45
14.31
14.38
14.42
14.45
14.5
14.65
14.89
15.05
15.08
14.99
14.88
14.85
14.87
14.8
14.83
14.81
14.82
14.85
14.76
14.9
14.8
14.79
14.79
14.52
14.7
14.52
14.531
14.48
14.45
14.25
14.32
14.26

14.38
14.25
14.18
14.01
14.08
13.9601
13.84
13.91
13.81
13.83
13.93
13.91
13.99
14.06
14.04
14
14
13.96
13.96
14.23
14.24
14.24
14.34
14.24
14.22
14.23
14.3
13.8
13.7
13.82
13.84
13.76
13.75
13.7401
13.7
13.74
13.73
13.82
13.77
13.94
13.95
14.1
14.26
14.27
14.14
14.15
14.05
14.1
14.11
14.04
13.87
14.1
14.01
13.91
13.95
13.83
13.75
13.83
13.82
13.86
13.8399
13.88

13.85
14
13.9
13.9
13.88
13.92
14.11
14.05
14.05
13.94
13.82
13.79
13.8
13.73
13.74
13.86
14
14.07
14.18
14.25
14.27
14.43
14.4
14.4
14.5
14.58
14.46
14.68
14.71
14.64
14.75
14.8
14.77
14.65
14.72
14.84
14.74
14.7
14.7301
14.72
14.6501
14.71
14.75
14.84
14.84
14.71
14.57
14.57
14.59
14.47
14.48
14.4
14.35
14.31
14.32
14.28
14.3
14.35
14.4
14.34
14.44
14.42

	14.35
	14.26
9/30/06	14.26

FUND SNAPSHOT

Common Share Price	\$14.26

Common Share	
Net Asset Value	\$15.31

Premium/(Discount) to NAV	-6.86%

Market Yield	4.80%

Taxable-Equivalent Yield ¹	7.16%

Net Assets Applicable to	
Common Shares (\$000)	\$127,546

Average Effective	
Maturity on Securities (Years)	15.73

Leverage-Adjusted Duration	8.15

AVERAGE ANNUAL TOTAL RETURN
(Inception 12/17/92)

	ON SHARE PRICE	ON NAV

1-Year	3.30%	3.96%

5-Year	6.18%	6.43%

10-Year	6.63%	6.80%

INDUSTRIES

(as a % of total investments)

Tax Obligation/Limited	32.3%

Health Care	14.2%

Education and Civic	
Organizations	13.8%

U.S. Guaranteed	10.9%

Transportation	7.7%

Tax Obligation/General	6.9%

Water and Sewer	6.5%

Other	7.7%

1 Taxable-Equivalent Yield represents the yield that must be earned on a

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fully taxable investment in order to equal the yield of the Fund on an after-tax basis. It is based on a combined federal and state income tax rate of 33%. When comparing this Fund to investments that generate qualified dividend income, the Taxable-Equivalent Yield is lower.

- 2 The Fund paid shareholders a capital gains distribution in December 2005 of \$0.3294 per share.

15

Nuveen Insured New York Dividend Advantage Municipal Fund
NKO

Performance

OVERVIEW As of September 30, 2006

Pie Chart:

CREDIT QUALITY

(as a % of total investments)

Insured	82%
U.S. Guaranteed	8%
FHA/FNMA/GNMA Guaranteed	2%
AA (Uninsured)	3%
BBB (Uninsured)	5%

Bar Chart:

2005-2006 MONTHLY TAX-FREE DIVIDENDS PER SHARE²

Oct	0.068
Nov	0.068
Dec	0.068
Jan	0.068
Feb	0.068
Mar	0.0645
Apr	0.0645
May	0.0645
Jun	0.0615
Jul	0.0615
Aug	0.0615
Sep	0.0615

Line Chart:

SHARE PRICE PERFORMANCE

Weekly Closing Price

Past performance is not predictive of future results.

10/01/05	14.57
	14.51
	14.49
	14.49
	14.43
	14.41
	14.44
	14.35
	14.23
	14.26
	14.12
	14
	14.08
	14.04
	14.1

14.13
14.2
14.19
14.15
14.2
14.3
14.28
14.12
14.3
14.28
14.29
14.36
14.4
14.38
14.62
14.2
14.07
14.07
14
14.06
14.05
14.04
14.09
14.1099
14.1
14.36
14.34
14.21
14.38
14.36
14.23
14.15
14.21
14.27
14.3
14.17
14.52
14.45
14.72
14.82
14.78
14.85
14.86
15.19
14.9
15.19
15.25
15.32
15.32
15.3
15.49
15.5
15.47
15.37
15.22
14.94
14.95
14.95
15.08
14.92
15.15
14.97

15.3
15.03
15.12
15.02
15.2
15.05
14.83
14.84
14.83
15.1
15.05
15.25
15.15
15.18
15.17
15.25
15.28
15.29
15.27
15.29
15.19
15.3
15.11
15.21
15.03
15.05
15.26
15.22
14.93
15.05
15
15
14.88
15.03
15
15
14.88
15.05
14.9
15.15
15.15
14.98
15.07
15.17
15.019
15
15.03
14.9
15.17
15.23
15.22
15.13
14.99
14.95
14.51
14.47
14.47
14.5
14.54
14.53
14.49
14.38

14.45
14.45
14.26
14.3689
14.25
14.42
14.42
14.32
14.32
14.3
14.35
14.48
14.4
14.7
14.73
14.4
14.17
14.2
14.26
14.15
14.03
14
14.14
14.19
14.01
14.32
14.3
14.3
14.5
14.56
14.6
14.65
14.28
14.2
14.25
14.2
14.37
14.19
14
14.03
14.03
14
14.25
14.36
14.15
14.35
14.04
13.95
13.84
13.96
13.8
14.04
13.99
13.97
14.25
14.1285
14.51
14.2
14.07
14.2199
14.4
14.52

14.3
 14.21
 14.28
 14.3
 14.34
 14.44
 14.68
 14.85
 14.8
 14.78
 14.84
 15.04
 15.27
 15.14
 14.8
 14.7399
 14.61
 14.51
 14.53
 15
 14.71
 14.64
 14.46
 14.47
 14.49
 14.6
 14.65
 14.77
 14.74
 14.67
 14.7
 14.61
 14.7
 14.53
 14.3
 14.34
 14.46
 14.42
 14.52
 14.58
 14.53
 14.37
 14.3
 14.26
 14.45
 14.4
 14.6
 14.7
 14.84
 14.82
 14.6
 14.85
 14.85

9/30/06

FUND SNAPSHOT

Common Share Price	\$14.85

Common Share	
Net Asset Value	\$15.34

Premium/(Discount) to NAV	-3.19%

Market Yield	4.97%
Taxable-Equivalent Yield ¹	7.42%
Net Assets Applicable to Common Shares (\$000)	\$122,078
Average Effective Maturity on Securities (Years)	17.37
Leverage-Adjusted Duration	7.92

AVERAGE ANNUAL TOTAL RETURN
(Inception 3/25/02)

	ON SHARE PRICE	ON NAV
1-Year	7.92%	4.29%
Since Inception	6.40%	7.98%

INDUSTRIES
(as a % of total investments)

Tax Obligation/Limited	24.9%
Health Care	16.7%
Utilities	12.8%
Education and Civic Organizations	10.1%
Tax Obligation/General	10.0%
Transportation	8.4%
U.S. Guaranteed	8.1%
Other	9.0%

- 1 Taxable-Equivalent Yield represents the yield that must be earned on a fully taxable investment in order to equal the yield of the Fund on an after-tax basis. It is based on a combined federal and state income tax rate of 33%. When comparing this Fund to investments that generate qualified dividend income, the Taxable-Equivalent Yield is lower.
- 2 The Fund paid shareholders capital gains and net ordinary income distributions in December 2005 of \$0.1863 per share.

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Performance

OVERVIEW As of September 30, 2006

Pie Chart:

CREDIT QUALITY

(as a % of total investments)

Insured	71%
U.S. Guaranteed	18%
FHA/FNMA/GNMA Guaranteed	2%
AA (Uninsured)	4%
A (Uninsured)	1%
BBB (Uninsured)	4%

Bar Chart:

2005-2006 MONTHLY TAX-FREE DIVIDENDS PER SHARE²

Oct	0.0585
Nov	0.0585
Dec	0.0585
Jan	0.0585
Feb	0.0585
Mar	0.0585
Apr	0.0585
May	0.0585
Jun	0.0545
Jul	0.0545
Aug	0.0545
Sep	0.0545

Line Chart:

SHARE PRICE PERFORMANCE

Weekly Closing Price

Past performance is not predictive of future results.

10/01/05	13.99
	13.94
	14.04
	14.04
	13.96
	13.91
	13.95
	13.85
	13.61
	13.61
	13.45
	13.3
	13.28
	13.35
	13.37
	13.4
	13.4
	13.36
	13.5
	13.3
	13.3
	13.29
	13.38
	13.5
	13.33
	13.22
	13.41
	13.4
	13.35

13.35
13.13
13.05
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9/30/06

FUND SNAPSHOT

Common Share Price	\$14.08
Common Share Net Asset Value	\$14.92
Premium/(Discount) to NAV	-5.63%
Market Yield	4.64%
Taxable-Equivalent Yield ¹	6.93%
Net Assets Applicable to Common Shares (\$000)	\$52,425
Average Effective Maturity on Securities (Years)	14.92
Leverage-Adjusted Duration	8.14

AVERAGE ANNUAL TOTAL RETURN
(Inception 11/21/02)

	ON SHARE PRICE	ON NAV
1-Year	5.79%	4.38%
Since Inception	3.98%	6.55%

INDUSTRIES
(as a % of total investments)

Tax Obligation/Limited	28.2%
U.S. Guaranteed	18.0%
Health Care	15.2%
Education and Civic Organizations	13.5%
Utilities	8.5%
Tax Obligation/General	5.8%
Transportation	5.5%
Other	5.3%

- 1 Taxable-Equivalent Yield represents the yield that must be earned on a fully taxable investment in order to equal the yield of the Fund on an after-tax basis. It is based on a combined federal and state income tax rate of 33%. When comparing this Fund to investments that generate qualified dividend income, the Taxable-Equivalent Yield is lower.
- 2 The Fund paid shareholders capital gains and net ordinary income distributions in December 2005 of \$0.0254 per share.

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Report of
INDEPENDENT REGISTERED
PUBLIC ACCOUNTING FIRM

THE BOARDS OF DIRECTORS/TRUSTEES AND SHAREHOLDERS
NUVEEN NEW YORK INVESTMENT QUALITY MUNICIPAL FUND, INC.
NUVEEN NEW YORK SELECT QUALITY MUNICIPAL FUND, INC.
NUVEEN NEW YORK QUALITY INCOME MUNICIPAL FUND, INC.
NUVEEN INSURED NEW YORK PREMIUM INCOME MUNICIPAL FUND, INC.
NUVEEN INSURED NEW YORK DIVIDEND ADVANTAGE MUNICIPAL FUND
NUVEEN INSURED NEW YORK TAX-FREE ADVANTAGE MUNICIPAL FUND

We have audited the accompanying statements of assets and liabilities, including the portfolios of investments, of Nuveen New York Investment Quality Municipal

Fund, Inc., Nuveen New York Select Quality Municipal Fund, Inc., Nuveen New York Quality Income Municipal Fund, Inc., Nuveen Insured New York Premium Income Municipal Fund, Inc., Nuveen Insured New York Dividend Advantage Municipal Fund and Nuveen Insured New York Tax-Free Advantage Municipal Fund (the Funds) as of September 30, 2006, and the related statements of operations for the year then ended, the statements of changes in net assets for each of the two years in the period then ended, and the financial highlights for each of the periods indicated therein. These financial statements and financial highlights are the responsibility of the Funds' management. Our responsibility is to express an opinion on these financial statements and financial highlights based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and financial highlights are free of material misstatement. We were not engaged to perform an audit of the Funds' internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Funds' internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements and financial highlights, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. Our procedures included confirmation of securities owned as of September 30, 2006, by correspondence with the custodian and brokers. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements and financial highlights referred to above present fairly, in all material respects, the financial positions of Nuveen New York Investment Quality Municipal Fund, Inc., Nuveen New York Select Quality Municipal Fund, Inc., Nuveen New York Quality Income Municipal Fund, Inc., Nuveen Insured New York Premium Income Municipal Fund, Inc., Nuveen Insured New York Dividend Advantage Municipal Fund and Nuveen Insured New York Tax-Free Advantage Municipal Fund at September 30, 2006, the results of their operations for the year then ended, changes in their net assets for each of the two years in the period then ended, and the financial highlights for each of the periods indicated therein in conformity with U.S. generally accepted accounting principles.

/s/ Ernst & Young LLP

Chicago, Illinois
November 10, 2006

Nuveen New York Investment Quality Municipal Fund, Inc. (NQN)
Portfolio of
INVESTMENTS September 30, 2006

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
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EDUCATION AND CIVIC ORGANIZATIONS - 12.5% (8.2% OF TOTAL INVESTMENTS)

Edgar Filing: NUVEEN INSURED NEW YORK TAX FREE ADVANTAGE MUNICIPAL FUND - Form N-CSR

\$	3,500	Dormitory Authority of the State of New York, Insured Revenue Bonds, Culinary Institute of America, Series 1999, 5.000%, 7/01/22 - MBIA Insured	7/09 at 101
	1,200	Dormitory Authority of the State of New York, Insured Revenue Bonds, Cooper Union, Series 1999, 6.250%, 7/01/29 - MBIA Insured	7/09 at 101
	6,500	Dormitory Authority of the State of New York, Insured Revenue Bonds, New York Medical College, Series 1998, 5.000%, 7/01/21 - MBIA Insured	7/08 at 101
	2,000	Dormitory Authority of the State of New York, Insured Revenue Bonds, Yeshiva University, Series 2001, 5.000%, 7/01/18 - AMBAC Insured	7/11 at 100
	3,000	Dormitory Authority of the State of New York, Lease Revenue Bonds, State University Dormitory Facilities, Series 2003B, 5.250%, 7/01/32 (Mandatory put 7/01/13) - XLCA Insured	No Opt. C
	1,150	Dormitory Authority of the State of New York, Revenue Bonds, Canisius College, Series 2005, 5.000%, 7/01/21 - MBIA Insured	7/15 at 100
	1,765	Dormitory Authority of the State of New York, Revenue Bonds, City University of New York, Series 2005A, 5.500%, 7/01/18 - FGIC Insured	No Opt. C
		Dormitory Authority of the State of New York, Revenue Bonds, Rochester Institute of Technology, Series 2006A:	
	575	5.250%, 7/01/20 - AMBAC Insured	No Opt. C
	460	5.250%, 7/01/21 - AMBAC Insured	No Opt. C
	4,500	Dormitory Authority of the State of New York, State and Local Appropriation Lease Bonds, Upstate Community Colleges, Series 2005A, 5.000%, 7/01/19 - FGIC Insured	7/15 at 100
	1,250	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, USTA National Tennis Center Inc., Series 2004, 5.000%, 11/15/13 - FSA Insured	No Opt. C
	2,625	New York City Industrial Development Agency, New York, Revenue Bonds, Queens Baseball Stadium, Series 2006, 5.000%, 1/01/36 - AMBAC Insured	1/17 at 100
		New York City Industrial Development Authority, New York, Revenue Bonds, Yankee Stadium Project, Series 2006:	
	890	5.000%, 3/01/31 - FGIC Insured	9/16 at 100
	1,125	5.000%, 3/01/36 - FGIC Insured	9/16 at 100
	890	5.000%, 1/01/39 - AMBAC Insured	1/17 at 100

	31,430	Total Education and Civic Organizations	

HEALTH CARE - 23.7% (15.6% OF TOTAL INVESTMENTS)

675	Dormitory Authority of the State of New York, FHA-Insured Mortgage Hospital Revenue Bonds, Hospital for Special Surgery, Series 2005, 5.000%, 8/15/33 - MBIA Insured	2/15 at 100
	Dormitory Authority of the State of New York, FHA-Insured	

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	Mortgage Hospital Revenue Bonds, Montefiore Medical Center, Series 1999:	
785	5.250%, 8/01/19 - AMBAC Insured	8/09 at 101
4,000	5.500%, 8/01/38 - AMBAC Insured	8/09 at 101
7,080	Dormitory Authority of the State of New York, FHA-Insured Mortgage Hospital Revenue Bonds, New York and Presbyterian Hospital, Series 1998, 4.750%, 8/01/27 - AMBAC Insured	2/08 at 101
2,575	Dormitory Authority of the State of New York, FHA-Insured Mortgage Revenue Bonds, Montefiore Hospital, Series 2004, 5.000%, 8/01/29 - FGIC Insured	2/15 at 100
3,535	Dormitory Authority of the State of New York, FHA-Insured Revenue Bonds, Montefiore Medical Center, Series 2005, 5.000%, 2/01/22 - FGIC Insured	2/15 at 100
1,500	Dormitory Authority of the State of New York, Hospital Revenue Bonds, Catholic Health Services of Long Island Obligated Group - St. Francis Hospital, Series 1999A, 5.500%, 7/01/22 - MBIA Insured	7/09 at 101

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Nuveen New York Investment Quality Municipal Fund, Inc. (NQN) (continued)
Portfolio of INVESTMENTS September 30, 2006

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS

	HEALTH CARE (continued)	
\$ 8,000	Dormitory Authority of the State of New York, Revenue Bonds, Catholic Health Services of Long Island Obligated Group - St. Charles Hospital and Rehabilitation Center, Series 1999A, 5.500%, 7/01/22 - MBIA Insured	7/09 at 101
6,000	Dormitory Authority of the State of New York, Revenue Bonds, Memorial Sloan-Kettering Cancer Center, Series 2003-1, 5.000%, 7/01/21 - MBIA Insured	7/13 at 100
4,065	Dormitory Authority of the State of New York, Revenue Bonds, New York and Presbyterian Hospital, Series 2004A, 5.250%, 8/15/15 - FSA Insured	8/14 at 100
3,280	Dormitory Authority of the State of New York, Revenue Bonds, North Shore Health System Obligated Group, Series 1998, 5.000%, 11/01/23 - MBIA Insured	11/08 at 101
8,525	Dormitory Authority of the State of New York, Revenue Bonds, Winthrop South Nassau University Health System Obligated Group, Series 2001B, 5.250%, 7/01/26 - AMBAC Insured	7/11 at 101
3,135	Dormitory Authority of the State of New York, Secured Hospital Insured Revenue Bonds, Southside Hospital, Series 1998, 5.000%, 2/15/25 - MBIA Insured	2/08 at 101
2,000	New York City Health and Hospitals Corporation, New York, Health System Revenue Bonds, Series 1999A, 5.125%, 2/15/14 -	2/09 at 101

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AMBAC Insured

	New York City Health and Hospitals Corporation, New York, Health System Revenue Bonds, Series 2003A:		
3,150	5.250%, 2/15/21 - AMBAC Insured		2/13 at 100
2,100	5.250%, 2/15/22 - AMBAC Insured		2/13 at 100

60,405 Total Health Care

HOUSING/MULTIFAMILY - 4.9% (3.2% OF TOTAL INVESTMENTS)

	New York City Housing Development Corporation, New York, Capital Fund Program Revenue Bonds, Series 2005A:		
1,230	5.000%, 7/01/14 - FGIC Insured		No Opt. C
1,230	5.000%, 7/01/16 - FGIC Insured		7/15 at 100
5,740	7/01/25 - FGIC Insured		7/15 at 100

35	New York State Housing Finance Agency, FHA-Insured Multifamily Housing Mortgage Revenue Bonds, Series 1994B, 6.250%, 8/15/14 - AMBAC Insured		2/07 at 100
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	New York State Housing Finance Agency, Mortgage Revenue Refunding Bonds, Housing Project, Series 1996A:		
1,570	6.100%, 11/01/15 - FSA Insured		11/06 at 102
2,655	6.125%, 11/01/20 - FSA Insured		11/06 at 102

12,460 Total Housing/Multifamily

LONG-TERM CARE - 1.5% (1.1% OF TOTAL INVESTMENTS)

3,000	Castle Rest Residential Healthcare Facility, Syracuse, New York, FHA-Insured Mortgage Revenue Bonds, Series 1997A, 5.750%, 8/01/37		8/07 at 102
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1,185	East Rochester Housing Authority, New York, FHA-Insured Mortgage Revenue Bonds, St. John's Meadows Project, Series 1997A, 5.750%, 8/01/37 - MBIA Insured		8/07 at 102
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4,185 Total Long-Term Care

TAX OBLIGATION/GENERAL - 13.4% (8.8% OF TOTAL INVESTMENTS)

3,000	Dormitory Authority of the State of New York, School Districts Revenue Bond Financing Program, Peekskill City School District, Series 2005D, 5.000%, 10/01/33 - MBIA Insured		10/15 at 100
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1,200	Erie County, New York, General Obligation Bonds, Series 2003A, 5.250%, 3/15/16 - FGIC Insured		3/13 at 100
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635	Erie County, New York, General Obligation Bonds, Series 2004B, 5.250%, 4/01/13 - MBIA Insured		No Opt. C
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2,000	Hempstead Town, New York, General Obligation Bonds,		1/11 at 101
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Series 2001A, 5.250%, 1/15/14 - MBIA Insured

700	Jericho Union Free School District, Nassau County, New York, General Obligation Bonds, Series 2000, 5.600%, 8/01/18 - MBIA Insured	8/09 at 101
1,000	Monroe County, New York, General Obligation Public Improvement Bonds, Series 2002, 5.000%, 3/01/16 - FGIC Insured	3/12 at 100

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PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS

	TAX OBLIGATION/GENERAL (continued)	
	New York City, New York, General Obligation Bonds, Fiscal Series 2004E:	
\$ 3,000	5.000%, 11/01/19 - FSA Insured	11/14 at 100
2,300	5.000%, 11/01/20 - FSA Insured	11/14 at 100
2,300	New York City, New York, General Obligation Bonds, Fiscal Series 2005J, 5.000%, 3/01/19 - FGIC Insured	3/15 at 100
4,000	New York City, New York, General Obligation Bonds, Fiscal Series 2006F-1, 5.000%, 9/01/19 - XLCA Insured	9/15 at 100
	Oneida County, New York, General Obligation Public Improvement Bonds, Series 2000:	
500	5.375%, 4/15/18 - MBIA Insured	4/09 at 102
500	5.375%, 4/15/19 - MBIA Insured	4/09 at 102
	Pavilion Central School District, Genesee County, New York, General Obligation Bonds, Series 2005:	
1,650	5.000%, 6/15/16 - FSA Insured	6/15 at 100
1,815	5.000%, 6/15/18 - FSA Insured	6/15 at 100
1,145	Three Village Central School District, Brookhaven and Smithtown, Suffolk County, New York, General Obligation Bonds, Series 2005, 5.000%, 6/01/18 - FGIC Insured	No Opt. C
1,620	West Islip Union Free School District, Suffolk County, New York, General Obligation Bonds, Series 2005, 5.000%, 10/01/16 - FSA Insured	10/15 at 100
6,110	Yonkers, New York, General Obligation Bonds, Series 2005A, 5.000%, 8/01/16 - MBIA Insured	8/15 at 100

33,475	Total Tax Obligation/General	

TAX OBLIGATION/LIMITED - 49.1% (32.4% OF TOTAL INVESTMENTS)

1,275	Buffalo Fiscal Stability Authority, New York, Sales Tax Revenue State Aid Secured Bonds, Series 2005A, 5.000%, 9/01/20 - MBIA Insured	9/15 at 100
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2,250	Dormitory Authority of the State of New York, 853 Schools Program Insured Revenue Bonds, St. Anne Institute, Issue 2, Series 1998E, 5.000%, 7/01/18 - AMBAC Insured	7/08 at 101
	Dormitory Authority of the State of New York, Department of Health Revenue Bonds, Series 2005A:	
1,575	5.250%, 7/01/24 - CIFG Insured	7/15 at 100
500	5.000%, 7/01/25 - CIFG Insured	7/15 at 100
75	Dormitory Authority of the State of New York, Improvement Revenue Bonds, Mental Health Services Facilities, Series 1996B, 5.375%, 2/15/26 - MBIA Insured	2/08 at 100
40	Dormitory Authority of the State of New York, Improvement Revenue Bonds, Mental Health Services Facilities, Series 1997A, 5.750%, 8/15/22 - MBIA Insured	2/07 at 102
75	Dormitory Authority of the State of New York, Improvement Revenue Bonds, Mental Health Services Facilities, Series 2000D, 5.875%, 2/15/16 - FSA Insured	No Opt. C
100	Dormitory Authority of the State of New York, Improvement Revenue Bonds, Mental Health Services Facilities, Series 2001B, 5.500%, 8/15/19 - MBIA Insured	8/11 at 100
1,340	Dormitory Authority of the State of New York, Insured Revenue Bonds, 853 Schools Program - Anderson School, Series 1999E, Issue 2, 5.750%, 7/01/19 - AMBAC Insured	7/09 at 101
2,000	Dormitory Authority of the State of New York, Insured Revenue Bonds, Special Act School District Program, Series 1999, 5.750%, 7/01/19 - MBIA Insured	7/09 at 101
1,000	Dormitory Authority of the State of New York, Lease Revenue Bonds, Nassau County Board of Cooperative Educational Services, Series 2001A, 5.250%, 8/15/21 - FSA Insured	8/11 at 100
1,500	Dormitory Authority of the State of New York, Lease Revenue Bonds, Wayne-Finger Lakes Board of Cooperative Education Services, Series 2004, 5.000%, 8/15/23 - FSA Insured	8/14 at 100
2,410	Dormitory Authority of the State of New York, Revenue Bonds, Department of Health, Series 2004-2, 5.000%, 7/01/20 - FGIC Insured	7/14 at 100
1,270	Dormitory Authority of the State of New York, Revenue Bonds, Mental Health Services Facilities Improvements, Series 2005B, 5.000%, 2/15/30 - AMBAC Insured	2/15 at 100
	Dormitory Authority of the State of New York, Revenue Bonds, Mental Health Services Facilities Improvements, Series 2005D-1:	
2,120	5.000%, 2/15/15 - FGIC Insured	No Opt. C
1,200	5.000%, 8/15/23 - FGIC Insured	2/15 at 100

TAX OBLIGATION/LIMITED (continued)

\$	4,600	Dormitory Authority of the State of New York, Revenue Bonds, School Districts Financing Program, Series 2002D, 5.250%, 10/01/23 - MBIA Insured	10/12 at 100
	375	Dormitory Authority of the State of New York, State Personal Income Tax Revenue Bonds, Series 2005F, 5.000%, 3/15/21 - FSA Insured	3/15 at 100
	1,000	Erie County Industrial Development Agency, New York, School Facility Revenue Bonds, Buffalo City School District, Series 2003: 5.750%, 5/01/20 - FSA Insured	5/12 at 100
	1,200	5.750%, 5/01/22 - FSA Insured	5/12 at 100
	1,290	Erie County Industrial Development Agency, New York, School Facility Revenue Bonds, Buffalo City School District, Series 2004, 5.	5/14 at 100