

NUVEEN INSURED TAX FREE ADVANTAGE MUNICIPAL FUND
Form N-Q
September 28, 2006

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549**

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number 811-21213

Nuveen Insured Tax-Free Advantage Municipal Fund

(Exact name of registrant as specified in charter)

333 West Wacker Drive, Chicago, Illinois 60606

(Address of principal executive offices) (Zip code)

Jessica R. Droeger Vice President and Secretary

333 West Wacker Drive, Chicago, Illinois 60606

(Name and address of agent for service)

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

Date of fiscal year end: 10/31

Date of reporting period: 7/31/06

Form N-Q is to be used by management investment companies, other than small business investment companies registered on Form N-5 (§§ 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after the close of the first and third fiscal quarters, pursuant to rule 30b1-5 under the Investment Company Act of 1940 (17 CFR 270.30b1-5). The Commission may use the information provided on Form N-Q in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-Q, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-Q 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 the 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. § 3507.

Item 1. Schedule of Investments

Portfolio of Investments (Unaudited)

Nuveen Insured Tax-Free Advantage Municipal Fund (NEA)

July 31, 2006

Principal	Optional Ca
Amount (000) Description (1)	Provisions (

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Alabama □ 8.3% (5.5% of Total Investments)

\$	5,655	Colbert County-Northwest Health Care Authority, Alabama, Revenue Bonds, Helen Keller Hospital, Series 2003, 5.750%, 6/01/27	6/13 at 101.0
	3,100	Huntsville Healthcare Authority, Alabama, Revenue Bonds, Series 1998A, 5.400%, 6/01/22 □ MBIA Insured	5/12 at 102.0
	6,280	Jefferson County, Alabama, Sewer Revenue Capital Improvement Warrants, Series 2002D, 5.000%, 2/01/32 (Pre-refunded 8/01/12) □ FGIC Insured	8/12 at 100.0
	1,750	Montgomery, Alabama, General Obligation Warrants, Series 2003, 5.000%, 5/01/21 □ AMBAC Insured	5/12 at 101.0
	4,500	Sheffield, Alabama, Electric Revenue Bonds, Series 2003, 5.500%, 7/01/29 □ AMBAC Insured	7/13 at 100.0
	21,285	Total Alabama	

Arizona □ 3.8% (2.5% of Total Investments)

	10,000	Maricopa County Pollution Control Corporation, Arizona, Revenue Bonds, Arizona Public Service Company □ Palo Verde Project, Series 2002A, 5.050%, 5/01/29 □ AMBAC Insured	11/12 at 100.0
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California □ 29.1% (19.2% of Total Investments)

	26,300	California State Public Works Board, Lease Revenue Bonds, Department of General Services, Capital East End Project, Series 2002A, 5.000%, 12/01/27 □ AMBAC Insured	12/12 at 100.0
	7,500	California, General Obligation Bonds, Series 2004, 5.000%, 4/01/31 □ AMBAC Insured	4/14 at 100.0
	13,500	California, General Obligation Refunding Bonds, Series 2002, 5.250%, 4/01/30 □ XLCA Insured	4/12 at 100.0
	2,910	Cathedral City Public Financing Authority, California, Tax Allocation Bonds, Housing Set-Aside, Series 2002D, 5.000%, 8/01/26 □ MBIA Insured	8/12 at 102.0
	2,500	Irvine Public Facilities and Infrastructure Authority, California, Assessment Revenue Bonds, Series 2003C, 5.000%, 9/02/23 □ AMBAC Insured	9/06 at 103.0
	4,000	Montara Sanitation District, California, General Obligation Bonds, Series 2003, 5.000%, 8/01/28 □ FGIC Insured	8/11 at 101.0
		Plumas County, California, Certificates of Participation, Capital Improvement Program, Series 2003A:	
	1,130	5.250%, 6/01/19 □ AMBAC Insured	6/13 at 101.0
	1,255	5.250%, 6/01/21 □ AMBAC Insured	6/13 at 101.0
	1,210	Redding Joint Powers Financing Authority, California, Lease Revenue Bonds, Capital Improvement Projects, Series 2003A, 5.000%, 3/01/23 □ AMBAC Insured	3/13 at 100.0
	3,750	Sacramento Municipal Utility District, California, Electric Revenue Bonds, Series 2003R, 5.000%, 8/15/28 □ MBIA Insured	8/13 at 100.0
	1,500	San Diego Community College District, California, General Obligation Bonds, Series 2003A, 5.000%, 5/01/28 □ FSA Insured	5/13 at 100.0
	3,000	San Jose Redevelopment Agency, California, Tax Allocation Bonds, Merged Area Redevelopment Project, Series 2002, 5.000%, 8/01/32 □ MBIA Insured	8/10 at 101.0
	1,055	Turlock Irrigation District, California, Certificates of Participation, Series 2003A, 5.000%, 1/01/28 □ MBIA Insured	1/13 at 100.0
	6,300	University of California, Revenue Bonds, Multi-Purpose Projects, Series 2003A, 5.000%, 5/15/33 □ AMBAC Insured	5/13 at 100.0
	75,910	Total California	

Colorado □ 3.8% (2.5% of Total Investments)

Bowles Metropolitan District, Colorado, General Obligation Bonds, Series 2003:

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4,300	5.500%, 12/01/23 ☐ FSA Insured	12/13 at 100.0%
3,750	5.500%, 12/01/28 ☐ FSA Insured	12/13 at 100.0%
1,450	Colorado Educational and Cultural Facilities Authority, Charter School Revenue Bonds, Peak-to-Peak Charter School, Series 2004, 5.250%, 8/15/24 ☐ XLCA Insured	8/14 at 100.0%

9,500 Total Colorado

Florida ☐ 1.2% (0.8% of Total Investments)

3,000	Pinellas County Health Facilities Authority, Florida, Revenue Bonds, Baycare Health System, Series 2003, 5.500%, 11/15/27 (Pre-refunded 5/15/13)	5/13 at 100.0%
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Georgia ☐ 2.0% (1.3% of Total Investments)

1,410	DeKalb County, Georgia, Water and Sewer Revenue Bonds, Series 2006A, 5.000%, 10/01/35 ☐ FSA Insured	10/16 at 100.0%
3,825	Metropolitan Atlanta Rapid Transit Authority, Georgia, Sales Tax Revenue Bonds, Second Indenture Series 2002, 5.000%, 7/01/32 ☐ MBIA Insured	1/13 at 100.0%

5,235 Total Georgia

Illinois ☐ 3.7% (2.5% of Total Investments)

905	Cook County School District 100, Berwyn South, Illinois, General Obligation Refunding Bonds, Series 2003B, 5.250%, 12/01/21 (Pre-refunded 12/01/13) ☐ FSA Insured	12/13 at 100.0%
	Cook County School District 145, Arbor Park, Illinois, General Obligation Bonds, Series 2004:	
3,285	5.125%, 12/01/20 ☐ FSA Insured	12/14 at 100.0%
2,940	5.125%, 12/01/23 ☐ FSA Insured	12/14 at 100.0%
2,500	Illinois Health Facilities Authority, Revenue Bonds, Lake Forest Hospital, Series 2003, 5.250%, 7/01/23	7/13 at 100.0%

9,630 Total Illinois

Indiana ☐ 8.8% (5.8% of Total Investments)

2,500	Evansville, Indiana, Sewerage Works Revenue Refunding Bonds, Series 2003A, 5.000%, 7/01/23 ☐ AMBAC Insured	7/13 at 100.0%
2,190	Indiana Bond Bank, Advance Purchase Funding Bonds, Common School Fund, Series 2003B, 5.000%, 8/01/19 ☐ MBIA Insured	8/13 at 100.0%
1,000	Indiana University, Student Fee Revenue Bonds, Series 2003O, 5.000%, 8/01/22 ☐ FGIC Insured	8/13 at 100.0%
	IPS Multi-School Building Corporation, Indiana, First Mortgage Revenue Bonds, Series 2003:	
11,020	5.000%, 7/15/19 ☐ MBIA Insured	7/13 at 100.0%
6,000	5.000%, 7/15/20 ☐ MBIA Insured	7/13 at 100.0%

22,710 Total Indiana

Kansas ☐ 2.4% (1.6% of Total Investments)

6,250	Kansas Development Finance Authority, Board of Regents, Revenue Bonds, Scientific Research and Development Facilities Projects, Series 2003C, 5.000%, 10/01/22 ☐ AMBAC Insured	4/13 at 102.0%
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Kentucky ☐ 0.4% (0.3% of Total Investments)

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985 Kentucky State Property and Buildings Commission, Revenue Refunding Bonds, Project 77, Series 2003, 5.000%, 8/01/23 (Pre-refunded 8/01/13) □ MBIA Insured 8/13 at 100.0%

Louisiana □ 2.2% (1.5% of Total Investments)

5,785 New Orleans, Louisiana, General Obligation Refunding Bonds, Series 2002, 5.300%, 12/01/27 □ FGIC Insured 12/12 at 100.0%

Massachusetts □ 5.1% (3.4% of Total Investments)

9,000 Massachusetts Bay Transportation Authority, Senior Sales Tax Revenue Refunding Bonds, Series 2002A, 5.000%, 7/01/27 (Pre-refunded 7/01/12) □ FGIC Insured 7/12 at 100.0%

1,125 Massachusetts Development Finance Authority, Revenue Bonds, Middlesex School, Series 2003, 5.125%, 9/01/23 9/13 at 100.0%

3,000 Massachusetts Turnpike Authority, Metropolitan Highway System Revenue Bonds, Senior Series 1997A, 5.000%, 1/01/37 □ MBIA Insured 1/07 at 102.0%

13,125 Total Massachusetts

Michigan □ 11.7% (7.7% of Total Investments)

6,130 Detroit, Michigan, Senior Lien Water Supply System Revenue Bonds, Series 2003A, 5.000%, 7/01/23 (Pre-refunded 7/01/13) □ MBIA Insured 7/13 at 100.0%

4,465 Detroit, Michigan, Senior Lien Water Supply System Revenue Refunding Bonds, Series 2003C, 5.000%, 7/01/22 □ MBIA Insured 7/13 at 100.0%

10,800 Michigan Strategic Fund, Limited Obligation Resource Recovery Revenue Refunding Bonds, Detroit Edison Company, Series 2002D, 5.250%, 12/15/32 □ XLCA Insured 12/12 at 100.0%

2,250 Romulus Community Schools, Wayne County, Michigan, General Obligation Refunding Bonds, Series 2001, 5.250%, 5/01/25 5/11 at 100.0%

6,500 Wayne County, Michigan, Limited Tax General Obligation Airport Hotel Revenue Bonds, Detroit Metropolitan Wayne County Airport, Series 2001A, 5.000%, 12/01/30 □ MBIA Insured 12/11 at 101.0%

30,145 Total Michigan

Missouri □ 1.1% (0.7% of Total Investments)

240 Clay County Public School District 53, Liberty, Missouri, General Obligation Bonds, Series 2004, 5.250%, 3/01/24 □ FSA Insured 3/14 at 100.0%

215 Clay County Public School District 53, Liberty, Missouri, General Obligation Bonds, Series 2004, 5.250%, 3/01/23 □ FSA Insured 3/14 at 100.0%

Clay County Public School District 53, Liberty, Missouri, General Obligation Bonds, Series 2004:

1,110 5.250%, 3/01/23 (Pre-refunded 3/01/14) □ FSA Insured 3/14 at 100.0%

1,260 5.250%, 3/01/24 (Pre-refunded 3/01/14) □ FSA Insured 3/14 at 100.0%

2,825 Total Missouri

Nebraska □ 1.9% (1.3% of Total Investments)

5,000 Lincoln, Nebraska, Sanitary Sewerage System Revenue Refunding Bonds, Series 2003, 5.000%, 6/15/28 □ MBIA Insured 6/13 at 100.0%

Nevada □ 0.9% (0.6% of Total Investments)

2,315 Clark County, Nevada, Subordinate Lien Airport Revenue Bonds, Series 2001B, 5.200%, 7/01/31 7/11 at 100.0%

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(Pre-refunded 7/01/11) ☐ FGIC Insured

New Mexico ☐ 0.8% (0.5% of Total Investments)

1,975 New Mexico State University, Revenue Bonds, Series 2004, 5.000%, 4/01/19 ☐ AMBAC Insured 4/14 at 100.0%

New York ☐ 10.2% (6.7% of Total Investments)

25,000 Metropolitan Transportation Authority, New York, Transportation Revenue Refunding Bonds, Series 2002F, 5.000%, 11/15/31 ☐ MBIA Insured 11/12 at 100.0%

1,850 New York State Urban Development Corporation, Service Contract Revenue Bonds, Series 2005B, 5.000%, 3/15/25 ☐ FSA Insured 3/15 at 100.0%

26,850 Total New York

North Carolina ☐ 3.4% (2.2% of Total Investments)

8,700 North Carolina Medical Care Commission, Revenue Bonds, Maria Parham Medical Center, Series 2003, 5.375%, 10/01/33 ☐ RAAI Insured 10/13 at 100.0%

Oklahoma ☐ 0.5% (0.2% of Total Investments)

1,000 Oklahoma Capitol Improvement Authority, State Facilities Revenue Bonds, Series 2005F, 5.000%, 7/01/24 ☐ AMBAC Insured 7/15 at 100.0%

Oregon ☐ 3.6% (2.3% of Total Investments)

9,350 Oregon Health Sciences University, Revenue Bonds, Series 2002A, 5.000%, 7/01/32 ☐ MBIA Insured 1/13 at 100.0%

Pennsylvania ☐ 8.7% (5.8% of Total Investments)

3,000 Lehigh County General Purpose Authority, Pennsylvania, Hospital Revenue Bonds, St. Luke's Hospital of Bethlehem, Series 2003, 5.375%, 8/15/33 8/13 at 100.0%

2,000 Philadelphia Gas Works, Pennsylvania, Revenue Bonds, General Ordinance, Fourth Series 1998, 5.000%, 8/01/32 ☐ FSA Insured 8/13 at 100.0%

925 Philadelphia, Pennsylvania, Water and Wastewater Revenue Bonds, Series 1997A, 5.125%, 8/01/27 ☐ AMBAC Insured (ETM) 8/07 at 102.0%

4,075 Philadelphia, Pennsylvania, Water and Wastewater Revenue Bonds, Series 1997A, 5.125%, 8/01/27 ☐ AMBAC Insured 8/07 at 102.0%

13,000 State Public School Building Authority, Pennsylvania, Lease Revenue Bonds, Philadelphia School District, Series 2003, 5.000%, 6/01/33 ☐ FSA Insured 6/13 at 100.0%

23,000 Total Pennsylvania

South Carolina ☐ 7.4% (4.9% of Total Investments)

5,000 Florence County, South Carolina, Hospital Revenue Bonds, McLeod Regional Medical Center, Series 2004A, 5.250%, 11/01/23 ☐ FSA Insured 11/14 at 100.0%

Greenville County School District, South Carolina, Installment Purchase Revenue Bonds, Series 2003:
3,000 5.000%, 12/01/22 12/13 at 100.0%

1,785 5.000%, 12/01/23 12/13 at 100.0%

1,365 Myrtle Beach, South Carolina, Water and Sewerage System Revenue Refunding Bonds, Series 2003, 5.375%, 3/01/19 ☐ FGIC Insured 3/13 at 100.0%

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8,000	South Carolina Transportation Infrastructure Bank, Revenue Bonds, Series 2002A, 5.000%, 10/01/33 ☐ AMBAC Insured	10/12 at 100.0%
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19,150 Total South Carolina

Texas ☐ 13.0% (8.6% of Total Investments)

7,975	Fort Bend Independent School District, Fort Bend County, Texas, General Obligation Bonds, Series 2000, 5.000%, 8/15/25	8/10 at 100.0%
12,500	Grand Prairie Independent School District, Dallas County, Texas, General Obligation Bonds, Series 2003, 5.125%, 2/15/31 ☐ FSA Insured	2/13 at 100.0%
2,000	Houston, Texas, First Lien Combined Utility System Revenue Bonds, Series 2004A, 5.250%, 5/15/25 ☐ MBIA Insured	5/14 at 100.0%
5,515	Houston, Texas, General Obligation Refunding Bonds, Series 2002, 5.250%, 3/01/20 ☐ MBIA Insured	3/12 at 100.0%
5,850	Katy Independent School District, Harris, Fort Bend and Waller Counties, Texas, General Obligation Bonds, Series 2002A, 5.125%, 2/15/18	2/12 at 100.0%

33,840 Total Texas

Virginia ☐ 0.6% (0.4% of Total Investments)

1,500	Hampton, Virginia, Revenue Bonds, Convention Center Project, Series 2002, 5.125%, 1/15/28 ☐ AMBAC Insured	1/13 at 100.0%
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Washington ☐ 9.2% (6.0% of Total Investments)

4,945	Broadway Office Properties, King County, Washington, Lease Revenue Bonds, Washington Project, Series 2002, 5.000%, 12/01/31 ☐ MBIA Insured	12/12 at 100.0%
5,250	Chelan County Public Utility District 1, Washington, Hydro Consolidated System Revenue Bonds, Series 2002C, 5.125%, 7/01/33 ☐ AMBAC Insured	7/12 at 100.0%
2,135	Kitsap County Consolidated Housing Authority, Washington, Revenue Bonds, Bremerton Government Center, Series 2003, 5.000%, 7/01/23 ☐ MBIA Insured	7/13 at 100.0%
1,935	Pierce County School District 343, Dieringer, Washington, General Obligation Refunding Bonds, Series 2003, 5.250%, 12/01/17 ☐ FGIC Insured	6/13 at 100.0%
9,670	Washington State, General Obligation Bonds, Series 2003D, 5.000%, 12/01/21 ☐ MBIA Insured	6/13 at 100.0%

23,935 Total Washington

West Virginia ☐ 1.2% (0.8% of Total Investments)

3,000	West Virginia State Building Commission, Lease Revenue Refunding Bonds, Regional Jail and Corrections Facility, Series 1998A, 5.375%, 7/01/21 ☐ AMBAC Insured	No Opt. C
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Wisconsin ☐ 6.7% (4.4% of Total Investments)

1,190	Sun Prairie Area School District, Dane County, Wisconsin, General Obligation Bonds, Series 2004C, 5.250%, 3/01/24 ☐ FSA Insured	3/14 at 100.0%
4,605	Wisconsin Health and Educational Facilities Authority, Revenue Bonds, Franciscan Sisters of Christian Charity Healthcare Ministry, Series 2003A, 5.875%, 9/01/33	9/13 at 100.0%
3,000	Wisconsin Health and Educational Facilities Authority, Revenue Bonds, Meriter Hospital Inc., Series 1992A, 6.000%, 12/01/22 ☐ FGIC Insured	No Opt. C
3,600	Wisconsin Health and Educational Facilities Authority, Revenue Bonds, Wheaton Franciscan Services Inc., Series 2003A, 5.125%, 8/15/33	8/13 at 100.0%

