

NUVEEN INSURED NEW YORK TAX FREE ADVANTAGE MUNICIPAL FUND

Form N-CSR

December 08, 2011

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)

Kevin J. McCarthy
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, 2011

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.

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Chairman's
Letter to Shareholders

Dear Shareholders,

The global economy continues to be weighed down by an unusual combination of pressures facing the larger developed economies. Japanese leaders continue to work through the economic aftereffects of the March 2011 earthquake and tsunami. Political leaders in Europe and the U.S. have resolved some of the near term fiscal problems, but the financial markets are not convinced that these leaders are able to address more complex longer term fiscal issues. Despite improved earnings and capital increases, the largest banks in these countries continue to be vulnerable to deteriorating mortgage portfolios and sovereign credit exposure, adding another source of uncertainty to the global financial system.

In the U.S., recent economic statistics indicate that the economic recovery may be losing momentum. Consumption, which represents about 70% of the gross domestic product, faces an array of challenges from seemingly intractable declines in housing values, increased energy costs and limited growth in the job market. The failure of Congress and the administration to agree on the debt ceiling increase on a timely basis and the deep divisions between the political parties over fashioning a balanced program to address growing fiscal imbalances that led to the recent S&P ratings downgrade add considerable uncertainty to the domestic economic picture.

On a more positive note, corporate earnings continue to hold up well and the municipal bond market is recovering from recent weakness as states and municipalities implement various programs to reduce their budgetary deficits. In addition, the Federal Reserve has made it clear that it stands ready to take additional steps should the economic recovery falter. However, there are concerns that the Fed is approaching the limits of its resources to intervene in the economy.

These perplexing times highlight the importance of professional investment management. Your Nuveen investment team is working hard to develop an appropriate response to increased risk, and they continue to seek out opportunities created by stressful markets using proven investment disciplines designed to help your Fund achieve its investment objectives. On your behalf, we monitor their activities to assure that they maintain their investment disciplines.

As always, I encourage you to contact your financial consultant if you have any questions about your investment in a Nuveen Fund. On behalf of the other members of your Fund Board, we look forward to continuing to earn your trust in the months and years ahead.

Sincerely,

Robert P. Bremner
Chairman of the Board
November 21, 2011

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Portfolio Manager's Comments

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)

Portfolio manager Scott Romans discusses economic and municipal market conditions at both the national and state levels, key investment strategies, and the twelve-month performance of these Nuveen New York Funds. Scott, who joined Nuveen in 2000, assumed portfolio management responsibility for these six New York Funds in January 2011 from Cathryn Steeves, who managed the Funds from 2006 to December 2010.

What factors affected the U.S. economy and municipal market during the twelve-month reporting period ended September 30, 2011?

During this period, the U.S. economy's recovery from recession remained slow. The Federal Reserve (Fed) maintained its efforts to improve the overall economic environment by continuing to hold the benchmark fed funds rate at the record low level of zero to 0.25% that it had established in December 2008. At its September 2011 meeting, the central bank stated that economic conditions would likely warrant keeping this rate at "exceptionally low levels" at least through mid-2013. The Fed also announced that it would extend the average maturity of its holdings of Treasury securities by purchasing \$400 billion of Treasury securities with maturities of six to thirty years and selling an equal amount of Treasury securities with maturities of three years or less. The goals of this program, which the Fed expects to complete by the end of June 2012, are to lower longer-term interest rates, support a stronger economic recovery and help ensure that inflation remains at levels consistent with the Fed's mandates of maximum employment and price stability.

In the third quarter of 2011, the U.S. economy, as measured by the U.S. gross domestic product (GDP), grew at an annualized rate of 2.5%, the best growth number since the September quarter of 2010 and the ninth consecutive quarter of positive growth. At the same time, inflation posted its largest twelve-month gain in three years, as the Consumer Price Index (CPI) rose 3.9% year-over-year as of September 2011. The core CPI (which excludes food and energy) increased 2.0% over this period. Unemployment numbers remained high, with the September 2011 national jobless rate at 9.1% for the third consecutive month, slightly down from 9.6% a year earlier. The housing market also continued to be a major weak spot. For the twelve months ended August 2011 (the

Certain statements in this report are forward-looking statements. Discussions of specific investments are for illustration only and are not intended as recommendations of individual investments. The forward-looking statements and other views expressed herein are those of the portfolio manager as of the date of this report. Actual future results or occurrences may differ significantly from those anticipated in any forward-looking statements, and the views expressed herein are subject to change at any time, due to numerous market and other factors. The Funds disclaim any obligation to update publicly or revise any forward-looking statements or views expressed herein.

Ratings shown are the highest rating given by one of the following national rating agencies: Standard & Poor's Group, Moody's Investors Service, Inc. or Fitch, Inc. Credit ratings are subject to change. AAA, AA, A, and BBB are investment grade ratings; BB, B, CCC, CC, C and D are below-investment grade ratings. Bonds backed by U.S. Government or agency securities are given an implied rating equal to the rating of such securities. Holdings designated N/R are not rated by a national rating agency.

most recent data available at the time this report was prepared), the average home price in the Standard & Poor's (S&P)/Case-Shiller index of 20 major metropolitan areas lost 3.8%, putting housing prices on par with those seen in June/July 2003. In addition, the U.S. economic picture continued to be clouded by concerns about the European debt crisis and the efforts to reduce the federal deficit.

Municipal bond prices generally rose over the period, bouncing back from a reversal in the municipal market that began in the fourth quarter of 2010 as the result of investor concerns about inflation, the federal deficit and its impact on demand for U.S. Treasuries. Adding to this situation was media coverage of the strained finances of many state and local governments, which failed to differentiate between gaps in these governments' operating budgets and their ability to meet their debt service obligations. As a result, money flowed out of municipal mutual funds, yields rose and valuations declined. As we moved into the second quarter of 2011, we saw the environment in the municipal market improve, as some buyers were attracted by municipal bond valuations and yields, resulting in declining yields and rising valuations.

During the second half of this reporting period, municipal bond prices generally rallied as yields declined. This was attributable in part to the continued depressed level of municipal bond issuance. Tax-exempt volume, which had been limited in 2010 by issuers' extensive use of taxable Build America Bonds (BABs), continued to drift lower in 2011. Even though BABs were no longer an option for issuers (the BAB program expired at the end of 2010), some borrowers had accelerated issuance into 2010 in order to take advantage of the program's favorable terms before its termination, fulfilling their capital program borrowing needs well into 2012. This reduced the need for many borrowers to come to market with new issues during this period. Over the twelve months ended September 30, 2011, municipal bond issuance nationwide totaled \$330.6 billion, a decrease of 20% compared with the issuance of the twelve-month period ended September 30, 2010. During the majority of this period, demand for municipal bonds was strong.

How were the economic and market environments in New York during this period?

Over the twelve-month period, New York emerged as a state leader in the recovery from the recession, outpacing most of the other states in the Northeast. Hiring picked up in three of New York's key industries—education and health services, professional and business services, and financial services—which represented about 40% of jobs in the state. As of September 2011, the unemployment rate in New York was 8.0%, down from 8.4% in September 2010 and well below the U.S. average of 9.1%. However, the outlook for continued economic improvement in New York has been somewhat tempered by concerns about Europe's economic situation and its potential impact on the state's exports of manufactured goods, as well as, on the many global financial

companies headquartered in New York City. In the housing sector, the average home price in the New York City area fell 3.4% over the twelve months ended August 2011 (the most recent data available at the time this report was prepared).

In March 2011, New York passed its final state budget for fiscal 2012, marking the first time since 2006 that the state completed the task by the April 1st deadline. The \$132.5 billion budget, which closed a \$10 billion deficit, included a 1% cut in spending from fiscal 2011, but no new taxes or borrowing. As of September 30, 2011, Moody's and Standard & Poor's (S&P) rated New York general obligation debt at Aa2 and AA, respectively. For the twelve months ended September 30, 2011, municipal issuance in New York totaled \$38.3 billion, a decrease of 4% from the previous twelve months.

What key strategies were used to manage the New York Funds during this reporting period?

During this period, finding appropriate insured bonds remained a challenge for funds like these that were required to invest a considerable portion of their assets in issued bonds because of the continued decline in insured bond issuance. Over the twelve months ended September 30, 2011, issuance of new insured bonds totaled approximately \$16.9 billion, or just 5% of total municipal issuance, down 35% from the twelve months ended September 2010. Even though these Funds were able to invest up to 20% of their net assets in uninsured investment-grade credits rated BBB- or higher, the combination of tighter tax-exempt supply, little insured bond issuance and relatively lower yields meant fewer attractive opportunities for these Funds.

In this environment, we took an opportunistic approach to discovering undervalued sectors and individual credits with the potential to perform well over the long term. During this period, the New York Funds found value in health care, charter schools, utilities, transportation and tax-backed issues. We also took advantage of attractive valuation levels to add tobacco bonds to NQN, NVN, NUN and NNF.

Cash for new purchases during this period was generated primarily by the proceeds from bond calls and maturing bonds, which we worked to redeploy to keep the Funds fully invested. We occasionally sold bonds with very short maturities or short call dates in advance of their maturity or call date in order to take advantage of attractive purchase candidates as they became available in the market. In general, selling was minimal, as the bonds in our portfolios generally offered higher yields than those available in the current marketplace.

As of September 30, 2011, all of these Funds continued to use inverse floating rate securities. We employ inverse floaters as a form of leverage for a variety of reasons, including duration management, income enhancement and total return enhancement.

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.

Average Annual Total Returns on Common Share Net Asset Value
For periods ended 9/30/11

| Fund | 1-Year | 5-Year | 10-Year |
|--|--------|--------|---------|
| NQN | 4.68% | 5.38% | 6.13% |
| NVN | 4.27% | 5.27% | 6.19% |
| NUN | 4.26% | 5.15% | 5.99% |
| NNF | 5.04% | 5.29% | 5.86% |
| NKO | 4.98% | 5.16% | N/A |
| NRK | 2.91% | 5.11% | N/A |
| Standard & Poor's (S&P) New York Municipal Bond Index* | 3.70% | 4.88% | 5.15% |
| Standard & Poor's (S&P) Insured National Municipal Bond Index* | 3.96% | 4.72% | 5.16% |
| Lipper Single-State Insured Municipal Debt Classification Average* | 4.43% | 5.13% | 5.76% |

For the twelve months ended September 30, 2011, the total returns on common share net asset value (NAV) for NQN, NVN, NUN, NNF and NKO exceeded the returns for the Standard & Poor's (S&P) New York Municipal Bond Index and the National S&P Insured Municipal Bond Index, while NRK underperformed these indexes. For this same period, NQN, NNF and NKO outperformed the average return for the Lipper Single-State Insured Municipal Debt Classification Average, while NVN, NUN and NRK trailed the Lipper peer group.

Key management factors that influenced the Funds' returns during this period included duration and yield curve positioning, credit exposure and sector allocation. In addition, the use of structural leverage was an important positive factor in the Funds' performance during this period. The impact of leverage is discussed in more detail later in this report.

During this period, as yields across the municipal bond yield curve declined, municipal bonds with longer maturities generally outperformed the shorter maturities. Among these Funds, NNF and NKO were the most advantageously situated in terms of duration and yield curve positioning, with better exposure to the segments of the yield curve that performed well and less exposure to the underperforming shorter end of the curve. The remaining four Funds, especially NRK, were not as well positioned for the market environment of this twelve-month period.

Credit exposure also played a role in performance during these twelve months, as bonds rated A typically outperformed those rated AAA, AA and BBB. NNF and NKO, in particular, benefited from the combination of higher allocations of bonds rated A and lower weightings in bonds rated BBB, while NQN, NVN and NRK had the heaviest weightings of BBB bonds.

Holdings that generally made positive contributions to the Funds' returns during this period included health care, water and sewer and housing credits. All of these Funds tended to have good exposure to the health care sector.

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.

* Refer to Glossary of Terms used in this Report for definitions.

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In contrast, pre-refunded bonds, which are often backed by U.S. Treasury securities, were among the poorest performing market segments during this period. The underperformance of these bonds can be attributed primarily to their shorter effective maturities and higher credit quality. Among these Funds, NRK had the heaviest weighting of pre-refunded bonds, which detracted from its performance, while NQN held the fewest pre-refunded bonds. Among the revenue sectors, airports and utilities trailed the overall municipal market.

FUND POLICY CHANGES

On October 28, 2011, after the close of this reporting period, the Funds' Board of Directors/Trustees approved changes to each Fund's investment policy regarding its investment in insured municipal securities. These changes are designed to provide the Adviser with more flexibility regarding the types of securities available for investment by each Fund.

Effective January 2, 2012, each Fund will eliminate the investment policy requiring it, under normal circumstances, to invest at least 80% of its managed assets in municipal securities that are covered by insurance guaranteeing the timely payment of principal and interest. Over the past few years, most municipal bond insurers have had their credit ratings downgraded and only one insurer is currently insuring new municipal bonds. As a result, the supply of insured municipal securities has decreased dramatically and the long-term viability of the municipal bond insurance market is uncertain. The Funds are not changing their investment objective and will continue to invest substantially all of their assets in a portfolio of investment grade quality municipal securities.

Concurrent with the investment policy changes, certain Funds will change their names as follows:

- Nuveen Insured NY Premium Income Municipal Fund, Inc. (NNF) will change to Nuveen New York Premium Income Municipal Fund, Inc. (NNF),
- Nuveen Insured NY Dividend Advantage Municipal Fund (NKO) will change to Nuveen New York Dividend Advantage Municipal Income Fund (NKO) and
- Nuveen Insured NY Tax Free Advantage Municipal Fund (NRK) will change to Nuveen New York AMT-Free Municipal Income Fund (NRK).

IMPACT OF THE FUNDS' LEVERAGE STRATEGIES ON PERFORMANCE

One important factor impacting the returns of all these Funds relative to the comparative indexes was the Funds' use of leverage. The Funds use leverage because their managers believe that, over time, leveraging provides opportunities for additional income and total return for common shareholders. However, use of leverage also can expose common shareholders to additional volatility. For example, as the prices of securities held by a Fund decline, the negative impact of these valuation changes on common share net asset value and common shareholder total return is magnified by the use of leverage. Conversely, leverage may enhance common share returns during periods when the prices of securities held by a Fund generally are rising. Leverage made a positive contribution to the performance of these Funds over this reporting period.

RECENT DEVELOPMENTS REGARDING THE FUNDS' REDEMPTION OF AUCTION RATE PREFERRED SHARES

Shortly after their respective inceptions, each of the Funds issued auction rate preferred shares (ARPS) to create structural leverage. As noted in past shareholder reports, the ARPS issued by many closed-end funds, including these Funds, have been hampered by a lack of liquidity since February 2008. Since that time, more ARPS have been submitted for sale in each of their regularly scheduled auctions than there have been offers to buy. In fact, offers to buy have been almost completely nonexistent since late February 2008. This means that these auctions have "failed to clear," and that many, or all, of the ARPS shareholders who wanted to sell their shares in these auctions were unable to do so. This lack of liquidity in ARPS did not lower the credit quality of these shares, and ARPS shareholders unable to sell their shares continued to receive distributions at the "maximum rate" applicable to failed auctions, as calculated in accordance with the pre-established terms of the ARPS. In the recent market, with short term rates at multi-generational lows, those maximum rates also have been low.

One continuing implication for common shareholders from the auction failures is that each Fund's cost of leverage likely has been incrementally higher at times than it otherwise might have been had the auctions continued to be successful. As a result, each Fund's common share earnings likely have been incrementally lower at times than they otherwise might have been.

As noted in past shareholder reports, the Nuveen funds' Board of Directors/Trustees authorized several methods that can be used separately or in combination to refinance a portion of the Nuveen funds' outstanding ARPS. Some funds have utilized tender option bonds (TOBs), also known as inverse floating rate securities, for leverage purposes. The amount of TOBs that a fund may use varies according to the composition of each fund's portfolio. Some funds have a greater ability to use TOBs than others. Some funds have issued Variable Rate Demand Preferred (VRDP) Shares or Variable MuniFund Term Preferred (VMTP) Shares, which are floating rate forms of preferred stock with a mandatory term redemption. Some funds have issued MuniFund Term Preferred (MTP) Shares, a fixed rate form of preferred stock with a mandatory redemption period of three to five years.

During 2010 and 2011, certain Nuveen leveraged closed-end funds (including NVN and NUN) received a demand letter from a law firm on behalf of purported holders of common shares of each such fund, alleging that Nuveen and the funds' officers and Board of Directors/Trustees breached their fiduciary duties related to the redemption at par of the funds' ARPS. In response, the Board established an ad hoc Demand Committee consisting of certain of its disinterested and independent Board members to investigate the claims. The Demand Committee retained independent counsel to assist it in conducting an extensive investigation. Based upon its investigation, the Demand Committee found that it was not in the best interests of each fund or its shareholders to take the actions suggested in the demand letters, and recommended that the full Board reject the demands made in the demand letters. After reviewing the findings and recommendation of the Demand Committee, the full Board of each fund unanimously adopted the Demand Committee's recommendation.

Subsequently, 33 of the funds that received demand letters (including NUN) were named in a consolidated complaint as nominal defendants in a putative shareholder derivative action captioned Martin Safier, et al. v. Nuveen Asset Management, et al. that was filed in the Circuit Court of Cook County, Illinois, Chancery Division (the “Cook County Chancery Court”) on February 18, 2011 (the “Complaint”). The Complaint, filed on behalf of purported holders of each fund’s common shares, also names Nuveen Fund Advisors, Inc. as a defendant, together with current and former Officers and interested Director/Trustees of each of the funds (together with the nominal defendants, collectively, the “Defendants”). The Complaint contains the same basic allegations contained in the demand letters. The suits seek a declaration that the Defendants have breached their fiduciary duties, an order directing the Defendants not to redeem any ARPS at their liquidation value using fund assets, indeterminate monetary damages in favor of the funds and an award of plaintiffs’ costs and disbursements in pursuing the action. The Court has heard arguments on the funds’ motion to dismiss the suit and has taken the matter under advisement. Nuveen Fund Advisors, Inc. believes that the Complaint is without merit, and is defending vigorously against these charges.

As of September 30, 2011, each of the Funds has redeemed and/or noticed for redemption all of their outstanding ARPS at liquidation value.

As of September 30, 2011, the Funds have issued and outstanding MTP Shares, VMTP Shares and VRDP Shares as shown in the accompanying tables.

MTP Shares

| Fund | Series | MTP Shares Issued at Liquidation Value | Annual Interest Rate | NYSE Ticker |
|------|--------|---|----------------------------|----------------|
| NRK | 2015 | \$ 27,680,000 | 2.55% | NRK PrC |

VMTP Shares

| Fund | VMTP Series | VMTP Shares Issued at Liquidation Value |
|------|----------------|---|
| NNF | 2014 | \$ 50,700,000 |

VRDP Shares

| Fund | VRDP Shares Issued at Liquidation Value |
|------|---|
| NQN | \$112,300,000 |
| NVN | \$164,800,000 |
| NUN | \$161,700,000 |
| NKO | \$ 50,000,000 |

(Refer to Notes to Financial Statements, Footnote 1 – General Information and Significant Accounting Policies and Footnote 4 – Fund Shares for further details on MTP Shares, VMTP Shares and VRDP Shares.)

As of October 5, 2011, after the close of this reporting period, all 84 of the Nuveen closed-end municipal funds that had issued ARPS, approximately \$11.0 billion, have redeemed at liquidation value all of these shares.

For up-to-date information, please visit the Nuveen CEF Auction Rate Preferred Resource Center at:
<http://www.nuveen.com/arps>.

Regulatory Matters

During May 2011, Nuveen Securities, LLC, known as Nuveen Investments, LLC prior to April 30, 2011, entered into a settlement with the Financial Industry Regulatory Authority (FINRA) with respect to certain allegations regarding Nuveen-sponsored closed-end fund ARPS marketing brochures. As part of this settlement, Nuveen Securities, LLC neither admitted to nor denied FINRA's allegations. Nuveen Securities, LLC is the broker-dealer subsidiary of Nuveen Investments.

The settlement with FINRA concludes an investigation that followed the widespread failure of auctions for ARPS and other auction rate securities, which generally began in mid-February 2008. In the settlement, FINRA alleged that certain marketing materials provided by Nuveen Securities, LLC were false and misleading. Nuveen Securities, LLC agreed to a censure and the payment of a \$3 million fine.

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RISK CONSIDERATIONS

Fund shares are not guaranteed or endorsed by any bank or other insured depository institution, and are not federally insured by the Federal Deposit Insurance Corporation. Past performance is no guarantee of future results. Fund common shares are subject to a variety of risks, including:

Investment Risk. The possible loss of the entire principal amount that you invest.

Price Risk. Shares of closed-end investment companies like these Funds frequently trade at a discount to their NAV. Your common shares at any point in time may be worth less than your original investment, even after taking into account the reinvestment of Fund dividends and distributions.

Leverage Risk. Each Fund's use of leverage creates the possibility of higher volatility for the Fund's per share NAV, market price, distributions and returns. There is no assurance that a Fund's leveraging strategy will be successful.

Tax Risk. The tax treatment of Fund distributions may be affected by new IRS interpretations of the Internal Revenue Code and future changes in tax laws and regulations.

Issuer Credit Risk. This is the risk that a security in a Fund's portfolio will fail to make dividend or interest payments when due.

Interest Rate Risk. Fixed-income securities such as bonds, preferred, convertible and other debt securities will decline in value if market interest rates rise.

Reinvestment Risk. If market interest rates decline, income earned from a Fund's portfolio may be reinvested at rates below that of the original bond that generated the income.

Call Risk or Prepayment Risk. Issuers may exercise their option to prepay principal earlier than scheduled, forcing a Fund to reinvest in lower-yielding securities.

Common Share Dividend
and Share Price Information

During the twelve-month reporting period ended September 30, 2011, NQN, NVN, NUN, NNF and NKO each had one monthly dividend increase, while the monthly dividend of NRK was cut effective September 2011.

Due to normal portfolio activity, common shareholders of the following Funds received capital gains distributions in December 2010 as follows:

| Fund | Long-Term Capital Gains (per share) |
|------|---|
| NQN | \$0.0507 |
| NVN | \$0.0292 |
| NUN | \$0.0044 |

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, 2011, all the Funds had positive UNII balances for both tax and financial reporting purposes.

COMMON SHARE REPURCHASES AND SHARE PRICE INFORMATION

As of September 30, 2011, and since the inception of the Funds' repurchase programs, the Funds have cumulatively repurchased and retired their common shares as shown in the accompanying table.

| Fund | Common Shares Repurchased and Retired | % of Outstanding Common Shares |
|------|---|-----------------------------------|
| NQN | 105,600 | 0.6% |
| NVN | 118,000 | 0.5% |
| NUN | 159,800 | 0.7% |
| NNF | 85,700 | 1.0% |
| NKO | 27,000 | 0.3% |
| NRK | 6,800 | 0.2% |

During the twelve-month reporting period, the Funds did not repurchase any of their outstanding common shares.

As of September 30, 2011, the Funds' common share prices were trading at (-) discounts to their common share NAVs as shown in the accompanying table.

| Fund | 9/30/11 (-)Discount | Twelve-Month Average (-)Discount |
|------|------------------------|--|
| NQN | (-)6.32% | (-)6.80% |
| NVN | (-)4.96% | (-)5.88% |
| NUN | (-)3.14% | (-)5.40% |
| NNF | (-)5.86% | (-)5.98% |
| NKO | (-)7.69% | (-)7.25% |
| NRK | (-)7.78% | (-)7.29% |

NQN Nuveen New York
 Performance Investment Quality
 OVERVIEW Municipal Fund, Inc.
 as of September 30, 2011

Fund Snapshot

| | | |
|---|----|---------|
| Common Share Price | \$ | 14.37 |
| Common Share | | |
| Net Asset Value (NAV) | \$ | 15.34 |
| Premium/(Discount) to NAV | | -6.32% |
| Market Yield | | 5.76% |
| Taxable-Equivalent Yield ³ | | 8.58% |
| Net Assets Applicable to Common Shares (\$000) | \$ | 268,793 |

Leverage

| | |
|---------------------|--------|
| Structural Leverage | 29.47% |
| Effective Leverage | 37.29% |

Average Annual Total Return
(Inception 11/20/90)

| | On Share Price | On NAV |
|---------|-------------------|--------|
| 1-Year | 2.39% | 4.68% |
| 5-Year | 6.21% | 5.38% |
| 10-Year | 6.54% | 6.13% |

Portfolio Composition⁴

(as a % of total investments)

| | |
|-----------------------------------|-------|
| Tax Obligation/Limited | 33.9% |
| Education and Civic Organizations | 16.9% |
| Health Care | 11.5% |
| Transportation | 8.4% |
| Tax Obligation/General | 7.8% |
| Utilities | 6.7% |
| Water and Sewer | 5.9% |
| Other | 8.9% |

Insurers⁴

(as a % of total Insured investments)

| | |
|-------------------|-------|
| NPFG ⁵ | 32.4% |
| AMBAC | 25.9% |
| AGM | 18.4% |
| FGIC | 16.5% |
| Other | 6.8% |

Refer to the Glossary of Terms Used in this Report for further definition of the terms used within this Fund's Performance Overview page.

- 1 The Fund intends to invest at least 80% of its managed assets in municipal securities that are covered by insurance guaranteeing the timely payment of principal and interest. See Notes to Financial Statements, Footnote 1 –General Information and Significant Accounting Policies, Insurance for more information. At the end of the reporting period, 90% of the Fund’s total investments are invested in Insured securities.
 - 2 Ratings shown are the highest rating given by one of the following national rating agencies: Standard & Poor’s Group, Moody’s Investors Service, Inc. or Fitch, Inc. Credit ratings are subject to change. AAA, AA, A, and BBB are investment grade ratings; BB, B, CCC, CC, C and D are below-investment grade ratings. Bonds backed by U.S. Government or agency securities are given an implied rating equal to the rating of such securities. Holdings designated N/R are not rated by a national rating agency.
 - 3 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 32.9%. When comparing this Fund to investments that generate qualified dividend income, the Taxable-Equivalent Yield is lower.
 - 4 Holdings are subject to change.
 - 5 MBIA’s public finance subsidiary.
 - 6 The Fund paid shareholders a capital gains distribution in December 2010 of \$0.0507 per share.
- 16 Nuveen Investments
-

NVN Nuveen New York
 Performance Select Quality
 OVERVIEW Municipal Fund, Inc.
 as of September 30, 2011

Fund Snapshot

| | | |
|---|----|---------|
| Common Share Price | \$ | 14.76 |
| Common Share | | |
| Net Asset Value (NAV) | \$ | 15.53 |
| Premium/(Discount) to NAV | | -4.96% |
| Market Yield | | 5.89% |
| Taxable-Equivalent Yield ³ | | 8.78% |
| Net Assets Applicable to Common Shares (\$000) | \$ | 360,332 |

Leverage

| | |
|---------------------|--------|
| Structural Leverage | 31.38% |
| Effective Leverage | 37.69% |

Average Annual Total Return
(Inception 5/22/91)

| | On Share Price | On NAV |
|---------|-------------------|--------|
| 1-Year | 1.95% | 4.27% |
| 5-Year | 6.29% | 5.27% |
| 10-Year | 6.74% | 6.19% |

Portfolio Composition⁴

(as a % of total investments)

| | |
|-----------------------------------|-------|
| Tax Obligation/Limited | 32.9% |
| Education and Civic Organizations | 17.3% |
| Health Care | 9.4% |
| Utilities | 9.0% |
| U.S. Guaranteed | 8.6% |
| Transportation | 7.2% |
| Water and Sewer | 6.4% |
| Tax Obligation/General | 5.5% |
| Other | 3.7% |

Insurers⁴

(as a % of total Insured investments)

| | |
|-------------------|-------|
| NPFG ⁵ | 32.2% |
| AMBAC | 27.8% |
| AGM | 19.7% |
| FGIC | 16.3% |
| Other | 4.0% |

Refer to the Glossary of Terms Used in this Report for further definition of the terms used within this Fund's Performance Overview page.

- 1 The Fund intends to invest at least 80% of its managed assets in municipal securities that are covered by insurance guaranteeing the timely payment of principal and interest. See Notes to Financial Statements, Footnote 1 –General Information and Significant Accounting Policies, Insurance for more information. At the end of the reporting period, 88% of the Fund's total investments are invested in Insured securities.
- 2 Ratings shown are the highest rating given by one of the following national rating agencies: Standard & Poor's Group, Moody's Investors Service, Inc. or Fitch, Inc. Credit ratings are subject to change. AAA, AA, A, and BBB are investment grade ratings; BB, B, CCC, CC, C and D are below-investment grade ratings. Bonds backed by U.S. Government or agency securities are given an implied rating equal to the rating of such securities. Holdings designated N/R are not rated by a national rating agency.
- 3 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 32.9%. When comparing this Fund to investments that generate qualified dividend income, the Taxable-Equivalent Yield is lower.
- 4 Holdings are subject to change.
- 5 MBIA's public finance subsidiary.
- 6 The Fund paid shareholders a capital gains distribution in December 2010 of \$0.0292 per share.

NUN Nuveen New York
 Performance Quality Income
 OVERVIEW Municipal Fund, Inc.
 as of September 30, 2011

Fund Snapshot

| | | |
|---|----|---------|
| Common Share Price | \$ | 14.80 |
| Common Share | | |
| Net Asset Value (NAV) | \$ | 15.28 |
| Premium/(Discount) to NAV | | -3.14% |
| Market Yield | | 5.92% |
| Taxable-Equivalent Yield ³ | | 8.82% |
| Net Assets Applicable to Common Shares (\$000) | \$ | 362,829 |

Leverage

| | |
|---------------------|--------|
| Structural Leverage | 30.83% |
| Effective Leverage | 37.37% |

Average Annual Total Return
(Inception 11/20/91)

| | On Share Price | On NAV |
|---------|-------------------|--------|
| 1-Year | 4.01% | 4.26% |
| 5-Year | 6.59% | 5.15% |
| 10-Year | 6.74% | 5.99% |

Portfolio Composition⁴

(as a % of total investments)

| | |
|-----------------------------------|-------|
| Tax Obligation/Limited | 33.2% |
| Education and Civic Organizations | 15.6% |
| U.S. Guaranteed | 11.3% |
| Transportation | 10.0% |
| Health Care | 9.7% |
| Utilities | 7.4% |
| Water and Sewer | 5.3% |
| Other | 7.5% |

Insurers⁴

(as a % of total Insured investments)

| | |
|-------------------|-------|
| NPFG ⁵ | 29.4% |
| AGM | 27.0% |
| AMBAC | 22.0% |
| FGIC | 18.6% |
| Other | 3.0% |

Refer to the Glossary of Terms Used in this Report for further definition of the terms used within this Fund's Performance Overview page.

- 1 The Fund intends to invest at least 80% of its managed assets in municipal securities that are covered by insurance guaranteeing the timely payment of principal and interest. See Notes to Financial Statements, Footnote 1 –General Information and Significant Accounting Policies, Insurance for more information. At the end of the reporting period, 91% of the Fund’s total investments are invested in Insured securities.
 - 2 Ratings shown are the highest rating given by one of the following national rating agencies: Standard & Poor’s Group, Moody’s Investors Service, Inc. or Fitch, Inc. Credit ratings are subject to change. AAA, AA, A, and BBB are investment grade ratings; BB, B, CCC, CC, C and D are below-investment grade ratings. Bonds backed by U.S. Government or agency securities are given an implied rating equal to the rating of such securities. Holdings designated N/R are not rated by a national rating agency.
 - 3 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 32.9%. When comparing this Fund to investments that generate qualified dividend income, the Taxable-Equivalent Yield is lower.
 - 4 Holdings are subject to change.
 - 5 MBIA’s public finance subsidiary.
 - 6 The Fund paid shareholders a capital gains distribution in December 2010 of \$0.0044 per share.
- 18 Nuveen Investments
-

NNF Nuveen Insured New York
 Performance Premium Income
 OVERVIEW Municipal Fund, Inc.
 as of September 30, 2011

Fund Snapshot

| | | |
|---------------------------------------|----|---------|
| Common Share Price | \$ | 14.77 |
| Common Share | | |
| Net Asset Value (NAV) | \$ | 15.69 |
| Premium/(Discount) to NAV | | -5.86% |
| Market Yield | | 5.65% |
| Taxable-Equivalent Yield ³ | | 8.42% |
| Net Assets Applicable to | | |
| Common Shares (\$000) | \$ | 129,319 |

Leverage

| | |
|---------------------|--------|
| Structural Leverage | 28.16% |
| Effective Leverage | 36.06% |

Average Annual Total Return
 (Inception 12/17/92)

| | On Share Price | On NAV |
|---------|-------------------|--------|
| 1-Year | 2.78% | 5.04% |
| 5-Year | 6.02% | 5.29% |
| 10-Year | 6.10% | 5.86% |

Portfolio Composition⁴

(as a % of total investments)

| | |
|-----------------------------------|-------|
| Tax Obligation/Limited | 36.9% |
| Education and Civic Organizations | 14.7% |
| Health Care | 12.6% |
| Transportation | 10.0% |
| U.S. Guaranteed | 7.0% |
| Water and Sewer | 6.0% |
| Other | 12.8% |

Insurers⁴

(as a % of total Insured investments)

| | |
|-------------------|-------|
| AMBAC | 29.1% |
| NPFG ⁵ | 24.9% |
| AGM | 23.2% |
| FGIC | 16.8% |
| Other | 6.0% |

Refer to the Glossary of Terms Used in this Report for further definition of the terms used within this Fund's Performance Overview page.

The Fund intends to invest at least 80% of its managed assets in municipal securities that are covered by insurance guaranteeing the timely payment of principal and interest. See Notes to Financial Statements, Footnote 1 –General Information and Significant Accounting Policies, Insurance for more information. At the end of the reporting period, 91% of the Fund’s total investments are invested in Insured securities.

- 2 Ratings shown are the highest rating given by one of the following national rating agencies: Standard & Poor’s Group, Moody’s Investors Service, Inc. or Fitch, Inc. Credit ratings are subject to change. AAA, AA, A, and BBB are investment grade ratings; BB, B, CCC, CC, C and D are below-investment grade ratings. Bonds backed by U.S. Government or agency securities are given an implied rating equal to the rating of such securities. Holdings designated N/R are not rated by a national rating agency.
- 3 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 32.9%. When comparing this Fund to investments that generate qualified dividend income, the Taxable-Equivalent Yield is lower.
- 4 Holdings are subject to change.
- 5 MBIA’s public finance subsidiary.

NKO Nuveen Insured New York
 Performance Dividend Advantage
 OVERVIEW Municipal Fund
 as of September 30, 2011

Fund Snapshot

| | | |
|---|----|---------|
| Common Share Price | \$ | 14.16 |
| Common Share | | |
| Net Asset Value (NAV) | \$ | 15.34 |
| Premium/(Discount) to NAV | | -7.69% |
| Market Yield | | 5.76% |
| Taxable-Equivalent Yield ³ | | 8.58% |
| Net Assets Applicable to Common Shares (\$000) | \$ | 121,775 |

Leverage

| | |
|---------------------|--------|
| Structural Leverage | 29.11% |
| Effective Leverage | 34.56% |

Average Annual Total Return
 (Inception 3/25/02)

| | On Share Price | On NAV |
|--------------------|-------------------|--------|
| 1-Year | 1.77% | 4.98% |
| 5-Year | 4.65% | 5.16% |
| Since Inception | 5.47% | 6.49% |

Portfolio Composition⁴

(as a % of total investments)

| | |
|-----------------------------------|-------|
| Tax Obligation/Limited | 33.4% |
| Education and Civic Organizations | 17.3% |
| Health Care | 9.9% |
| Transportation | 9.7% |
| U.S. Guaranteed | 9.3% |
| Utilities | 8.5% |
| Other | 11.9% |

Insurers⁴

(as a % of total Insured investments)

| | |
|-------------------|-------|
| AGM | 29.0% |
| NPFG ⁵ | 28.1% |
| AMBAC | 20.1% |
| FGIC | 17.0% |
| Other | 5.8% |

Refer to the Glossary of Terms Used in this Report for further definition of the terms used within this Fund's Performance Overview page.

- 1 The Fund intends to invest at least 80% of its managed assets in municipal securities that are covered by insurance guaranteeing the timely payment of principal and interest. See Notes to Financial Statements, Footnote 1 –General Information and Significant Accounting Policies, Insurance for more information. At the end of the reporting period, 87% of the Fund’s total investments are invested in Insured securities.
 - 2 Ratings shown are the highest rating given by one of the following national rating agencies: Standard & Poor’s Group, Moody’s Investors Service, Inc. or Fitch, Inc. Credit ratings are subject to change. AAA, AA, A, and BBB are investment grade ratings; BB, B, CCC, CC, C and D are below-investment grade ratings. Bonds backed by U.S. Government or agency securities are given an implied rating equal to the rating of such securities. Holdings designated N/R are not rated by a national rating agency.
 - 3 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 32.9%. When comparing this Fund to investments that generate qualified dividend income, the Taxable-Equivalent Yield is lower.
 - 4 Holdings are subject to change.
 - 5 MBIA’s public finance subsidiary.
- 20 Nuveen Investments
-

NRK Nuveen Insured New York
 Performance Tax-Free Advantage
 OVERVIEW Municipal Fund
 as of September 30, 2011

Fund Snapshot

| | | |
|---|----|--------|
| Common Share Price | \$ | 13.86 |
| Common Share | | |
| Net Asset Value (NAV) | \$ | 15.03 |
| Premium/(Discount) to NAV | | -7.78% |
| Market Yield | | 5.06% |
| Taxable-Equivalent Yield ³ | | 7.54% |
| Net Assets Applicable to Common Shares (\$000) | \$ | 52,694 |

Leverage

| | |
|---------------------|--------|
| Structural Leverage | 34.44% |
| Effective Leverage | 37.45% |

Average Annual Total Return
(Inception 11/21/02)

| | On Share Price | On NAV |
|--------------------|-------------------|--------|
| 1-Year | -0.81% | 2.91% |
| 5-Year | 5.04% | 5.11% |
| Since Inception | 4.58% | 5.74% |

Portfolio Composition⁴

(as a % of total investments)

| | |
|-----------------------------------|-------|
| Tax Obligation/Limited | 28.4% |
| Education and Civic Organizations | 20.1% |
| U.S. Guaranteed | 18.3% |
| Health Care | 14.5% |
| Transportation | 9.1% |
| Other | 9.6% |

Insurers⁴

(as a % of total Insured investments)

| | |
|-------------------|-------|
| NPFG ⁵ | 32.4% |
| AMBAC | 24.3% |
| FGIC | 17.2% |
| AGM | 12.5% |
| AGC | 7.7% |
| Other | 5.9% |

Refer to the Glossary of Terms Used in this Report for further definition of the terms used within this Fund's Performance Overview page.

- 1 The Fund intends to invest at least 80% of its managed assets in municipal securities that are covered by insurance guaranteeing the timely payment of principal and interest. See Notes to Financial Statements, Footnote 1 –General Information and Significant Accounting Policies, Insurance for more information. At the end of the reporting period, 90% of the Fund’s total investments are invested in Insured securities.
- 2 Ratings shown are the highest rating given by one of the following national rating agencies: Standard & Poor’s Group, Moody’s Investors Service, Inc. or Fitch, Inc. Credit ratings are subject to change. AAA, AA, A, and BBB are investment grade ratings; BB, B, CCC, CC, C and D are below-investment grade ratings. Bonds backed by U.S. Government or agency securities are given an implied rating equal to the rating of such securities. Holdings designated N/R are not rated by a national rating agency.
- 3 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 32.9%. When comparing this Fund to investments that generate qualified dividend income, the Taxable-Equivalent Yield is lower.
- 4 Holdings are subject to change.
- 5 MBIA’s public finance subsidiary.

NQN Shareholder Meeting Report

NVN

NUN

The annual meeting of shareholders was held in the offices of Nuveen Investments on May 6, 2011; at this meeting the shareholders were asked to vote on the election of Board Members.

| | NQN | | NVN | | NUN | |
|---|--|---|--|---|--|---|
| | Common and Preferred shares voting together as a class | Preferred shares voting together as a class | Common and Preferred shares voting together as a class | Preferred shares voting together as a class | Common and Preferred shares voting together as a class | Preferred shares voting together as a class |
| Approval of the Board Members was reached as follows: | | | | | | |
| John P. Amboian | | | | | | |
| For | 14,958,121 | — | 20,834,826 | — | 20,600,290 | — |
| Withhold | 455,733 | — | 519,829 | — | 822,237 | — |
| Total | 15,413,854 | — | 21,354,655 | — | 21,422,527 | — |
| Robert P. Bremner | | | | | | |
| For | 14,853,999 | — | 20,833,229 | — | 20,597,703 | — |
| Withhold | 559,855 | — | 521,426 | — | 824,824 | — |
| Total | 15,413,854 | — | 21,354,655 | — | 21,422,527 | — |
| Jack B. Evans | | | | | | |
| For | 14,849,282 | — | 20,781,500 | — | 20,614,713 | — |
| Withhold | 564,572 | — | 573,155 | — | 807,814 | — |
| Total | 15,413,854 | — | 21,354,655 | — | 21,422,527 | — |
| William C. Hunter | | | | | | |
| For | — | 923 | — | 1,338 | — | 1,307 |
| Withhold | — | — | — | — | — | — |
| Total | — | 923 | — | 1,338 | — | 1,307 |
| David J. Kundert | | | | | | |
| For | 14,849,424 | — | 20,812,075 | — | 20,592,994 | — |
| Withhold | 564,430 | — | 542,580 | — | 829,533 | — |
| Total | 15,413,854 | — | 21,354,655 | — | 21,422,527 | — |
| William J. Schneider | | | | | | |
| For | — | 923 | — | 1,338 | — | 1,307 |
| Withhold | — | — | — | — | — | — |
| Total | — | 923 | — | 1,338 | — | 1,307 |
| Judith M. Stockdale | | | | | | |
| For | 14,880,246 | — | 20,764,351 | — | 20,573,821 | — |
| Withhold | 533,608 | — | 590,304 | — | 848,706 | — |
| Total | 15,413,854 | — | 21,354,655 | — | 21,422,527 | — |

Carole E. Stone

| | | | | | | |
|----------|------------|---|------------|---|------------|---|
| For | 14,874,706 | — | 20,787,045 | — | 20,594,697 | — |
| Withhold | 539,148 | — | 567,610 | — | 827,830 | — |
| Total | 15,413,854 | — | 21,354,655 | — | 21,422,527 | — |

Virginia L.

Stringer

| | | | | | | |
|----------|------------|---|------------|---|------------|---|
| For | 14,990,259 | — | 20,786,070 | — | 20,588,241 | — |
| Withhold | 423,595 | — | 568,585 | — | 834,286 | — |
| Total | 15,413,854 | — | 21,354,655 | — | 21,422,527 | — |

Terence J. Toth

| | | | | | | |
|----------|------------|---|------------|---|------------|---|
| For | 14,862,259 | — | 20,824,255 | — | 20,603,294 | — |
| Withhold | 551,595 | — | 530,400 | — | 819,233 | — |
| Total | 15,413,854 | — | 21,354,655 | — | 21,422,527 | — |

22 Nuveen Investments

NNF
NKO
NRK

| | NNF | | NKO | | NRK | |
|---|--|---|--|---|--|---|
| | Common and Preferred shares voting together as a class | Preferred shares voting together as a class | Common and Preferred shares voting together as a class | Preferred shares voting together as a class | Common and Preferred shares voting together as a class | Preferred shares voting together as a class |
| Approval of the Board Members was reached as follows: | | | | | | |
| John P. Amboian | | | | | | |
| For | 7,201,360 | — | 7,116,041 | — | 4,950,362 | — |
| Withhold | 374,318 | — | 364,139 | — | 986,337 | — |
| Total | 7,575,678 | — | 7,480,180 | — | 5,936,699 | — |
| Robert P. Bremner | | | | | | |
| For | 7,200,860 | — | — | — | — | — |
| Withhold | 374,818 | — | — | — | — | — |
| Total | 7,575,678 | — | — | — | — | — |
| Jack B. Evans | | | | | | |
| For | 7,198,116 | — | — | — | — | — |
| Withhold | 377,562 | — | — | — | — | — |
| Total | 7,575,678 | — | — | — | — | — |
| William C. Hunter | | | | | | |
| For | — | 863 | — | 273 | — | 1,739,057 |
| Withhold | — | 70 | — | — | — | 910,038 |
| Total | — | 933 | — | 273 | — | 2,649,095 |
| David J. Kundert | | | | | | |
| For | 7,197,360 | — | 7,116,041 | — | 4,951,460 | — |
| Withhold | 378,318 | — | 364,139 | — | 985,239 | — |
| Total | 7,575,678 | — | 7,480,180 | — | 5,936,699 | — |
| William J. Schneider | | | | | | |
| For | — | 863 | — | 273 | — | 1,739,057 |
| Withhold | — | 70 | — | — | — | 910,038 |
| Total | — | 933 | — | 273 | — | 2,649,095 |
| Judith M. Stockdale | | | | | | |
| For | 7,212,538 | — | — | — | — | — |
| Withhold | 363,140 | — | — | — | — | — |
| Total | 7,575,678 | — | — | — | — | — |
| Carole E. Stone | | | | | | |

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| | | | | | | |
|----------------------|-----------|---|-----------|---|-----------|---|
| For | 7,212,538 | — | — | — | — | — |
| Withhold | 363,140 | — | — | — | — | — |
| Total | 7,575,678 | — | — | — | — | — |
| Virginia L. Stringer | | | | | | |
| For | 7,203,043 | — | — | — | — | — |
| Withhold | 372,635 | — | — | — | — | — |
| Total | 7,575,678 | — | — | — | — | — |
| Terence J. Toth | | | | | | |
| For | 7,198,116 | — | 7,115,041 | — | 4,951,460 | — |
| Withhold | 377,562 | — | 365,139 | — | 985,239 | — |
| Total | 7,575,678 | — | 7,480,180 | — | 5,936,699 | — |

Nuveen Investments

23

Report of Independent
Registered Public Accounting Firm

The Board 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, 2011, and the related statements of operations and cash flows 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 five years in the period then ended. 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, 2011, by correspondence with the custodian and brokers or by other appropriate auditing procedures where replies from brokers were not received. 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, 2011, and the results of their operations and their cash flows for the year then ended, the changes in their net assets for each of the two years in the period then ended, and the financial highlights for each of the five years in the period then ended in conformity with U.S. generally accepted accounting principles.

Chicago, Illinois
November 28, 2011

NQN Nuveen New York Investment Quality Municipal Fund, Inc.
Portfolio of Investments

September 30, 2011

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|---|------------------------------|-------------|-----------|
| | Consumer Staples – 1.7% (1.1% of Total Investments) | | | |
| \$ 6,470 | TSASC Inc., New York, Tobacco Asset-Backed Bonds, Series 2006, 5.125%, 6/01/42 | 6/16 at 100.00 | BBB-\$ | 4,547,375 |
| | Education and Civic Organizations – 25.7% (16.9% of Total Investments) | | | |
| 3,500 | Dormitory Authority of the State of New York, Insured Revenue Bonds, Culinary Institute of America, Series 1999, 5.000%, 7/01/22 – NPFG Insured | 1/12 at 100.00 | Baa1 | 3,503,500 |
| 1,685 | 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 | 1/12 at 100.00 | N/R | 1,690,021 |
| 3,000 | Dormitory Authority of the State of New York, General Revenue Bonds, Saint Johns University, Series 2007A, 5.250%, 7/01/32 – NPFG Insured | 7/17 at 100.00 | A- | 3,122,730 |
| 935 | Dormitory Authority of the State of New York, Housing Revenue Bonds, Fashion Institute of Technology, Series 2007, 5.250%, 7/01/34 – FGIC Insured | No Opt. Call | BBB | 960,684 |
| 6,500 | Dormitory Authority of the State of New York, Insured Revenue Bonds, New York Medical College, Series 1998, 5.000%, 7/01/21 – NPFG Insured | 1/12 at 100.00 | Baa1 | 6,518,785 |
| 2,000 | Dormitory Authority of the State of New York, Insured Revenue Bonds, Yeshiva University, Series 2001, 5.000%, 7/01/18 – AMBAC Insured | 1/12 at 100.00 | A2 | 2,004,580 |
| 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) – SYNCORA GTY Insured | No Opt. Call | Aa2 | 3,221,760 |
| 1,730 | Dormitory Authority of the State of New York, Lease Revenue Bonds, State University Dormitory Facilities, Series 2004A, 5.000%, 7/01/29 – NPFG Insured | 7/15 at 100.00 | Aa2 | 1,799,719 |
| 2,080 | Dormitory Authority of the State of New York, Lease Revenue Bonds, State University Dormitory Facilities, Series 2006A, 5.000%, 7/01/31 – NPFG Insured | 7/16 at 100.00 | Aa2 | 2,165,904 |
| 550 | | | BBB | 559,999 |

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|-------|--|-------------------|------|-----------|
| | Dormitory Authority of the State of New York, Revenue Bonds, Barnard College, Series 2007A, 5.000%, 7/01/37 – FGIC Insured | 7/17 at 100.00 | | |
| 1,150 | Dormitory Authority of the State of New York, Revenue Bonds, Canisius College, Series 2005, 5.000%, 7/01/21 – NPMG Insured | 7/15 at 100.00 | Baa1 | 1,184,178 |
| 1,980 | Dormitory Authority of the State of New York, Revenue Bonds, Convent of the Sacred Heart, Series 2011, 5.750%, 11/01/40 – AGM Insured | 5/21 at 100.00 | AA+ | 2,160,437 |
| 740 | Dormitory Authority of the State of New York, Revenue Bonds, New York University, Series 2007, 5.000%, 7/01/32 – AMBAC Insured | 7/17 at 100.00 | AA– | 788,803 |
| 2,400 | Dormitory Authority of the State of New York, Revenue Bonds, New York University, Series 2009A, 5.250%, 7/01/34 | 7/19 at 100.00 | AA– | 2,642,664 |
| 3,000 | Dormitory Authority of the State of New York, Revenue Bonds, New York University, Series 2009B, 5.000%, 7/01/39 | 7/19 at 100.00 | AA– | 3,197,070 |
| 1,200 | Dormitory Authority of the State of New York, Revenue Bonds, Non State Supported Debt, Cornell University, Series 2008C, 5.000%, 7/01/37 | 7/20 at 100.00 | Aa1 | 1,316,136 |
| | Dormitory Authority of the State of New York, Revenue Bonds, Non State Supported Debt, Cornell University, Series 2010A: 5.000%, 7/01/35 | 7/20 at 100.00 | Aa1 | 5,480,000 |
| 5,000 | 5.000%, 7/01/40 | 7/20 at 100.00 | Aa1 | 5,480,000 |
| | 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. Call | A1 | 681,697 |
| 460 | 5.250%, 7/01/21 – AMBAC Insured | No Opt. Call | A1 | 546,719 |
| 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 100.00 | AA– | 5,007,150 |
| 2,390 | New York City Industrial Development Agency, New York, PILOT Revenue Bonds, Queens Baseball Stadium Project, Series 2006, 5.000%, 1/01/46 – AMBAC Insured | 1/17 at 100.00 | BB+ | 1,965,512 |
| | New York City Industrial Development Authority, New York, PILOT Revenue Bonds, Yankee Stadium Project, Series 2006: 890 5.000%, 3/01/31 – FGIC Insured | 9/16 at 100.00 | BBB– | 894,779 |
| 6,080 | 5.000%, 3/01/36 – NPMG Insured | 9/16 at 100.00 | Baa1 | 6,058,477 |
| 3,685 | 4.500%, 3/01/39 – FGIC Insured | 9/16 at 100.00 | BBB– | 3,346,680 |

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Nuveen New York Investment Quality Municipal Fund, Inc. (continued)
Portfolio of Investments

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|--|------------------------------|-------------|--------------|
| | Education and Civic Organizations (continued) | | | |
| \$ 2,000 | New York City Trust for Cultural Resources, New York, Revenue Bonds, American Museum of Natural History, Series 2004A, 5.000%, 7/01/36 – NPFPG Insured | 7/14 at 100.00 | AA | \$ 2,058,100 |
| 800 | Troy Capital Resource Corporation, New York, Revenue Bonds, Rensselaer Polytechnic Institute, Series 2010A, 5.125%, 9/01/40 | 9/20 at 100.00 | A– | 818,944 |
| 66,830 | Total Education and Civic Organizations | | | 69,175,028 |
| | Health Care – 17.5% (11.5% of Total Investments) | | | |
| 590 | Dormitory Authority of the State of New York, FHA-Insured Mortgage Hospital Revenue Bonds, Hospital for Special Surgery, Series 2009, 6.250%, 8/15/34 | 8/19 at 100.00 | AA+ | 696,578 |
| 1,715 | Dormitory Authority of the State of New York, FHA-Insured Mortgage Revenue Bonds, Hudson Valley Hospital Center, Series 2007, 5.000%, 8/15/27 – AGM Insured | 8/17 at 100.00 | AA+ | 1,829,356 |
| 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 100.00 | BBB | 2,771,601 |
| 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 100.00 | BBB | 3,865,452 |
| 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 – NPFPG Insured | 1/12 at 100.00 | A– | 1,501,860 |
| 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 – NPFPG Insured | 1/12 at 100.00 | A– | 8,009,920 |
| 1,325 | Dormitory Authority of the State of New York, Revenue Bonds, Health Quest System Inc., Series 2007B, 5.250%, 7/01/27 – AGC Insured | 7/17 at 100.00 | AA+ | 1,401,254 |
| 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 – NPFPG Insured | 7/13 at 100.00 | AA | 6,351,600 |

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|--------|---|-----------------|------|------------|
| 1,945 | Dormitory Authority of the State of New York, Revenue Bonds, New York and Presbyterian Hospital, Series 2004A, 5.250%, 8/15/15 – AGM Insured | 8/14 at 100.00 | AA+ | 2,124,368 |
| 1,805 | Dormitory Authority of the State of New York, Revenue Bonds, North Shore Health System Obligated Group, Series 1998, 5.000%, 11/01/23 – NPMFG Insured | 12/11 at 100.00 | Baa1 | 1,806,191 |
| 1,585 | Dormitory Authority of the State of New York, Revenue Bonds, The New York and Presbyterian Hospital Project, Series 2007, 5.000%, 8/15/36 – AGM Insured | 8/14 at 100.00 | AA+ | 1,621,724 |
| 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 | 7/12 at 100.00 | Baa1 | 8,552,706 |
| | 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 100.00 | Aa3 | 3,301,862 |
| 2,100 | 5.250%, 2/15/22 – AMBAC Insured | 2/13 at 100.00 | Aa3 | 2,202,165 |
| 935 | Westchester County Health Care Corporation, New York, Senior Lien Revenue Bonds, Series 2010-C2, 6.125%, 11/01/37 | 11/20 at 100.00 | A3 | 971,895 |
| 45,285 | Total Health Care Housing/Multifamily – 4.4% (2.9% of Total Investments) | | | 47,008,532 |
| | New York City Housing Development Corporation, New York, Capital Fund Program Revenue Bonds, Series 2005A: | | | |
| 1,230 | 5.000%, 7/01/14 – NPMFG Insured | No Opt. Call | AA+ | 1,356,346 |
| 1,230 | 5.000%, 7/01/16 – NPMFG Insured | 7/15 at 100.00 | AA+ | 1,375,976 |
| 5,740 | New York City Housing Development Corporation, New York, Capital Fund Program Revenue Bonds, Series 2005A, 5.000%, 7/01/25 – NPMFG Insured (UB) | 7/15 at 100.00 | AA+ | 6,036,930 |
| 420 | New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Seaview Towers, Series 2006A, 4.750%, 7/15/39 – AMBAC Insured (Alternative Minimum Tax) | 1/17 at 100.00 | Aaa | 410,151 |
| 2,000 | New York State Housing Finance Agency, Affordable Housing Revenue Bonds, Series 2007B, 5.300%, 11/01/37 (Alternative Minimum Tax) | 11/17 at 100.00 | Aa2 | 2,022,180 |
| 450 | New York State Housing Finance Agency, Affordable Housing Revenue Bonds, Series 2009B, 4.500%, 11/01/29 | 5/19 at 100.00 | Aa2 | 452,570 |

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|---|------------------------------|-------------|------------|
| | Housing/Multifamily (continued) | | | |
| | New York State Housing Finance Agency, Mortgage Revenue Refunding Bonds, Housing Project, Series 1996A: | | | |
| \$ 95 | 6.100%, 11/01/15 – AGM Insured | 11/11 at 100.00 | AA+ | \$ 95,429 |
| 150 | 6.125%, 11/01/20 – AGM Insured | 11/11 at 100.00 | AA+ | 150,249 |
| 11,315 | Total Housing/Multifamily Tax Obligation/General – 11.9% (7.8% of Total Investments) | | | 11,899,831 |
| 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 – NPFPG Insured | 10/15 at 100.00 | Aa3 | 3,080,340 |
| 1,200 | Erie County, New York, General Obligation Bonds, Series 2003A, 5.250%, 3/15/16 – NPFPG Insured | 3/13 at 100.00 | A2 | 1,263,396 |
| 635 | Erie County, New York, General Obligation Bonds, Series 2004B, 5.250%, 4/01/13 – NPFPG Insured | No Opt. Call | A2 | 671,309 |
| 1,000 | Monroe County, New York, General Obligation Public Improvement Bonds, Series 2002, 5.000%, 3/01/16 – FGIC Insured | 3/12 at 100.00 | A3 | 1,011,350 |
| 400 | New York City, New York, General Obligation Bonds, Fiscal 2009 Series E, 5.000%, 8/01/28 | 8/19 at 100.00 | AA | 435,728 |
| 3,000 | New York City, New York, General Obligation Bonds, Fiscal 2010 Series C, 5.000%, 8/01/23 | 8/19 at 100.00 | AA | 3,411,630 |
| 2,300 | New York City, New York, General Obligation Bonds, Fiscal Series 2005J, 5.000%, 3/01/19 – FGIC Insured | 3/15 at 100.00 | AA | 2,556,657 |
| | New York City, New York, General Obligation Bonds, Series 2004A: | | | |
| 3,000 | 5.000%, 11/01/19 – AGM Insured (UB) | 11/14 at 100.00 | AA+ | 3,309,540 |
| 2,300 | 5.000%, 11/01/20 – AGM Insured (UB) | 11/14 at 100.00 | AA+ | 2,532,185 |
| | Pavilion Central School District, Genesee County, New York, General Obligation Bonds, Series 2005: | | | |
| 1,650 | 5.000%, 6/15/16 – AGM Insured | 6/15 at 100.00 | AA+ | 1,844,403 |
| 1,815 | 5.000%, 6/15/18 – AGM Insured | 6/15 at 100.00 | AA+ | 2,017,572 |
| 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. Call | Aa2 | 1,367,920 |
| 1,620 | West Islip Union Free School District, Suffolk County, New York, General Obligation Bonds, | 10/15 at 100.00 | Aa3 | 1,859,890 |

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|--------|---|-----------------|------|------------|
| | Series 2005, 5.000%, 10/01/16 – AGM Insured | | | |
| 6,110 | Yonkers, New York, General Obligation Bonds, Series 2005A, 5.000%, 8/01/16 – NPMG Insured | 8/15 at 100.00 | A2 | 6,720,939 |
| 29,175 | Total Tax Obligation/General Tax Obligation/Limited – 51.5% (33.9% of Total Investments) | | | 32,082,859 |
| 1,575 | Dormitory Authority of the State of New York, Department of Health Revenue Bonds, Series 2005A, 5.250%, 7/01/24 – CIFG Insured | 7/15 at 100.00 | AA– | 1,694,306 |
| 1,220 | 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 | 1/12 at 100.00 | N/R | 1,224,441 |
| 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 – NPMG Insured | 1/12 at 100.00 | Baa1 | 2,007,100 |
| 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 – AGM Insured | 8/14 at 100.00 | AA+ | 1,570,815 |
| 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 100.00 | AA– | 2,575,206 |
| | 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. Call | AA– | 2,390,088 |
| 1,200 | 5.000%, 8/15/23 – FGIC Insured | 2/15 at 100.00 | AA– | 1,277,844 |
| 4,600 | Dormitory Authority of the State of New York, Revenue Bonds, School Districts Financing Program, Series 2002D, 5.250%, 10/01/23 – NPMG Insured | 10/12 at 100.00 | A+ | 4,769,648 |
| 3,135 | Dormitory Authority of the State of New York, Secured Hospital Insured Revenue Bonds, Southside Hospital, Series 1998, 5.000%, 2/15/25 – NPMG Insured | 2/12 at 100.00 | Aa3 | 3,136,944 |
| 375 | Dormitory Authority of the State of New York, State Personal Income Tax Revenue Bonds, Series 2005F, 5.000%, 3/15/21 – AGM Insured | 3/15 at 100.00 | AAA | 418,196 |

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Nuveen New York Investment Quality Municipal Fund, Inc. (continued)
Portfolio of Investments

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|--|------------------------------|-------------|------------|
| | Tax Obligation/Limited (continued) | | | |
| \$ 2,400 | Erie County Industrial Development Agency, New York, School Facility Revenue Bonds, Buffalo City School District Project, Series 2009A, 5.000%, 5/01/31 | No Opt. Call | AA-\$ | 2,537,112 |
| | Erie County Industrial Development Agency, New York, School Facility Revenue Bonds, Buffalo City School District, Series 2004: | | | |
| 1,290 | 5.750%, 5/01/26 – AGM Insured (UB) | 5/14 at 100.00 | AA+ | 1,372,367 |
| 1,780 | 5.750%, 5/01/27 – AGM Insured (UB) | 5/18 at 100.00 | AA+ | 1,998,673 |
| 5,630 | Erie County Industrial Development Agency, New York, School Facility Revenue Bonds, Buffalo City School District, Series 2007A, 5.750%, 5/01/28 – AGM Insured (UB) | 5/17 at 100.00 | AA+ | 6,217,885 |
| 10,735 | Hudson Yards Infrastructure Corporation, New York, Revenue Bonds, Series 2006A, 5.000%, 2/15/47 – FGIC Insured | 2/17 at 100.00 | A | 10,620,136 |
| 6,000 | Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Series 2002A, 5.250%, 11/15/25 – AGM Insured | 11/12 at 100.00 | AA+ | 6,245,700 |
| 2,760 | Metropolitan Transportation Authority, New York, State Service Contract Bonds, Series 2002B, 5.500%, 7/01/18 – NPMFG Insured | 7/12 at 100.00 | AA- | 2,851,494 |
| 4,500 | Metropolitan Transportation Authority, New York, State Service Contract Refunding Bonds, Series 2002A, 5.750%, 7/01/18 – AGM Insured (UB) | No Opt. Call | AA+ | 5,516,190 |
| | Metropolitan Transportation Authority, New York, State Service Contract Refunding Bonds, Series 2002A: | | | |
| 1,250 | 5.500%, 1/01/19 – NPMFG Insured | 7/12 at 100.00 | AA- | 1,290,663 |
| 2,000 | 5.500%, 1/01/20 – NPMFG Insured | 7/12 at 100.00 | AA- | 2,063,520 |
| 2,000 | 5.000%, 7/01/25 – FGIC Insured | 7/12 at 100.00 | AA- | 2,052,080 |
| 4,095 | 5.000%, 7/01/30 – AMBAC Insured | 7/12 at 100.00 | AA- | 4,188,243 |
| 4,820 | Nassau County Interim Finance Authority, New York, Sales and Use Tax Revenue Bonds, Series 2004H, 5.250%, 11/15/13 – AMBAC Insured | No Opt. Call | AAA | 5,309,278 |

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|---|--|-----------------|-----|-----------|
| Nassau County Interim Finance Authority, New York, Sales Tax Secured Revenue Bonds, Series 2003A: | | | | |
| 2,115 | 5.000%, 11/15/18 – AMBAC Insured | 11/13 at 100.00 | AAA | 2,294,056 |
| 1,305 | 4.750%, 11/15/21 – AMBAC Insured | 11/13 at 100.00 | AAA | 1,394,066 |
| 1,305 | 4.750%, 11/15/22 – AMBAC Insured | 11/13 at 100.00 | AAA | 1,396,050 |
| New York City Sales Tax Asset Receivable Corporation, New York, Dedicated Revenue Bonds, Local Government Assistance Corporation, Series 2004A: | | | | |
| 2,200 | 5.000%, 10/15/25 – NPMFG Insured (UB) | 10/14 at 100.00 | AAA | 2,413,268 |
| 1,600 | 5.000%, 10/15/26 – NPMFG Insured (UB) | 10/14 at 100.00 | AAA | 1,750,368 |
| 6,640 | 5.000%, 10/15/29 – AMBAC Insured (UB) | 10/14 at 100.00 | AAA | 7,112,502 |
| 1,500 | 5.000%, 10/15/32 – AMBAC Insured (UB) | 10/14 at 100.00 | AAA | 1,596,105 |
| 35 | New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2003E, 5.250%, 2/01/22 – NPMFG Insured | 2/13 at 100.00 | AAA | 36,856 |
| 5 | New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2004C, 5.000%, 2/01/19 – SYNCORA GTY Insured | 2/14 at 100.00 | AAA | 5,425 |
| 630 | New York City Transitional Finance Authority, New York, Future Tax Secured Refunding Bonds, Fiscal Series 2003D, 5.000%, 2/01/22 – NPMFG Insured | 2/13 at 100.00 | AAA | 661,412 |
| New York City, New York, Educational Construction Fund, Revenue Bonds, Series 2011A: | | | | |
| 3,785 | 5.750%, 4/01/33 – AGM Insured | 4/21 at 100.00 | AA+ | 4,289,957 |
| 1,000 | 5.750%, 4/01/41 | 4/21 at 100.00 | AA- | 1,125,850 |
| New York Convention Center Development Corporation, New York, Hotel Fee Revenue Bonds, Tender Option Bonds Trust 3095: | | | | |
| 700 | 13.313%, 11/15/30 – AMBAC Insured (IF) | 11/15 at 100.00 | AA+ | 812,098 |
| 3,195 | 13.299%, 11/15/44 – AMBAC Insured (IF) | 11/15 at 100.00 | AA+ | 3,579,742 |
| 3,000 | New York State Local Government Assistance Corporation, Revenue Bonds, Series 1993E, 5.250%, 4/01/16 – AGM Insured (UB) | No Opt. Call | AAA | 3,441,390 |
| New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second General, Series 2005B: | | | | |

| | | | | |
|-------|--|--------------------|-----|-----------|
| 7,350 | 5.500%, 4/01/20 – AMBAC Insured | No Opt. Call | AA | 9,025,139 |
| 1,500 | 5.000%, 4/01/21 – AMBAC Insured | 10/15 at 100.00 | AA | 1,650,105 |
| 1,750 | New York State Thruway Authority, State Personal Income Tax Revenue Bonds, Series 2004A, 5.000%, 3/15/24 – AMBAC Insured | 9/14 at 100.00 | AAA | 1,918,315 |

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| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|---|------------------------------|-------------|-------------|
| | Tax Obligation/Limited (continued) | | | |
| | New York State Tobacco Settlement Financing Corporation, Tobacco Settlement Asset-Backed and State Contingency Contract-Backed Bonds, Series 2003A-1: | | | |
| \$ 6,300 | 5.250%, 6/01/20 – AMBAC Insured | 6/13 at 100.00 | AA–\$ | 6,742,071 |
| 1,000 | 5.250%, 6/01/21 – AMBAC Insured | 6/13 at 100.00 | AA– | 1,070,170 |
| 4,500 | 5.250%, 6/01/22 – AMBAC Insured | 6/13 at 100.00 | AA– | 4,815,765 |
| 1,000 | New York State Urban Development Corporation, State Personal Income Tax Revenue Bonds, Series 2005B, 5.000%, 3/15/30 – AGM Insured | 3/15 at 100.00 | AAA | 1,052,940 |
| 1,000 | Niagara Falls City School District, Niagara County, New York, Certificates of Participation, High School Facility, Series 2005, 5.000%, 6/15/28 – AGM Insured | 6/15 at 100.00 | AA+ | 1,026,280 |
| 2,000 | Puerto Rico Sales Tax Financing Corporation, Sales Tax Revenue Bonds, First Subordinate Series 2010A, 5.000%, 8/01/40 – AGM Insured | 2/20 at 100.00 | AA+ | 2,059,640 |
| 295 | Puerto Rico Sales Tax Financing Corporation, Sales Tax Revenue Bonds, First Subordinate Series 2010C, 5.125%, 8/01/42 – AGM Insured | 8/20 at 100.00 | AA+ | 306,667 |
| 1,210 | Suffolk County Industrial Development Agency, New York, Revenue Bonds, Hampton Bays Public Library, Series 1999A, 6.000%, 10/01/19 – NPFG Insured | 4/12 at 101.00 | Baa1 | 1,225,597 |
| 2,770 | Syracuse Industrial Development Authority, New York, PILOT Mortgage Revenue Bonds, Carousel Center Project, Series 2007A, 5.000%, 1/01/36 – SYNCORA GTY Insured (Alternative Minimum Tax) | 1/17 at 100.00 | BBB– | 2,348,184 |
| 129,085 | Total Tax Obligation/Limited | | | 138,477,947 |
| | Transportation – 12.8% (8.4% of Total Investments) | | | |
| | Metropolitan Transportation Authority, New York, Transportation Revenue Bonds, Series 2005A: | | | |
| 700 | 4.750%, 11/15/27 – NPFG Insured | 11/15 at 100.00 | AA+ | 742,063 |
| 3,000 | 4.750%, 11/15/30 – AMBAC Insured | 11/15 at 100.00 | A | 3,045,300 |
| 2,000 | Metropolitan Transportation Authority, New York, Transportation Revenue Refunding Bonds, Series 2002A, 5.500%, 11/15/19 – AMBAC Insured | 11/12 at 100.00 | A | 2,087,500 |
| 710 | New York State Thruway Authority, General Revenue Bonds, Refunding Series 2007H, 5.000%, 1/01/25 – FGIC Insured | 1/18 at 100.00 | A+ | 778,707 |

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|--------|---|--------------------|------|------------|--|
| | New York State Thruway Authority, General Revenue Bonds, Series 2005F: | | | | |
| 1,955 | 5.000%, 1/01/20 – AMBAC Insured | 1/15 at 100.00 | A+ | 2,140,373 | |
| 5,360 | 5.000%, 1/01/30 – AMBAC Insured | 1/15 at 100.00 | A+ | 5,722,765 | |
| 1,500 | New York State Thruway Authority, General Revenue Bonds, Series 2005G, 5.000%, 1/01/30 – AGM Insured (UB) | 7/15 at 100.00 | AA+ | 1,592,775 | |
| 2,300 | Niagara Frontier Airport Authority, New York, Airport Revenue Bonds, Buffalo Niagara International Airport, Series 1999A, 5.625%, 4/01/29 – NPFPG Insured (Alternative Minimum Tax) | 4/12 at 100.00 | Baa1 | 2,251,171 | |
| | Port Authority of New York and New Jersey, Consolidated Revenue Bonds, One Hundred Fortieth Series 2005: | | | | |
| 2,080 | 5.000%, 12/01/19 – AGM Insured | 6/15 at 101.00 | AA+ | 2,351,752 | |
| 2,625 | 5.000%, 12/01/28 – SYNCORA GTY Insured | 6/15 at 101.00 | Aa2 | 2,788,538 | |
| 1,475 | 5.000%, 12/01/31 – SYNCORA GTY Insured | 6/15 at 101.00 | Aa2 | 1,556,435 | |
| 870 | Port Authority of New York and New Jersey, Consolidated Revenue Bonds, One Hundred Forty Eighth Series 2008, Trust 2920, 17.484%, 8/15/32 – AGM Insured (IF) | 8/17 at 100.00 | AA+ | 1,109,633 | |
| 5,025 | Port Authority of New York and New Jersey, Special Project Bonds, JFK International Air Terminal LLC, Sixth Series 1997, 5.750%, 12/01/25 – NPFPG Insured (Alternative Minimum Tax) | 12/11 at 100.00 | Baa1 | 4,917,465 | |
| | Triborough Bridge and Tunnel Authority, New York, Subordinate Lien General Purpose Revenue Refunding Bonds, Series 2002E: | | | | |
| 780 | 5.500%, 11/15/20 – NPFPG Insured | No Opt. Call | Aa3 | 951,054 | |
| 2,300 | 5.250%, 11/15/22 – NPFPG Insured | 11/12 at 100.00 | Aa3 | 2,402,373 | |
| 32,680 | Total Transportation | | | 34,437,904 | |

Nuveen Investments

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 NQ
 September 30, 2011

Nuveen New York Investment Quality Municipal Fund, Inc. (continued)
 Portfolio of Investments

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|---|------------------------------|-------------|------------|
| | U.S. Guaranteed – 7.5% (4.9% of Total Investments) | | | |
| | (4) | | | |
| \$ 600 | Dormitory Authority of the State of New York, Judicial Facilities Lease Revenue Bonds, Suffolk County Issue, Series 1986, 7.375%, 7/01/16 – BIGI Insured (ETM) | No Opt. Call | Aaa | \$ 703,464 |
| | Erie County Industrial Development Agency, New York, School Facility Revenue Bonds, Buffalo City School District, Series 2003: | | | |
| 1,000 | 5.750%, 5/01/20 (Pre-refunded 5/01/12) – AGM Insured | 5/12 at 100.00 | AA+ (4) | 1,032,520 |
| 1,200 | 5.750%, 5/01/22 (Pre-refunded 5/01/12) – AGM Insured | 5/12 at 100.00 | AA+ (4) | 1,239,024 |
| 945 | Metropolitan Transportation Authority, New York, Commuter Facilities Revenue Bonds, Series 1997B, 5.000%, 7/01/20 – AMBAC Insured (ETM) | 11/11 at 100.00 | N/R (4) | 987,752 |
| 5,090 | Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Series 1998A, 5.000%, 4/01/23 (Pre-refunded 10/01/15) – FGIC Insured | 10/15 at 100.00 | AA+ (4) | 5,989,963 |
| 1,000 | Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Series 1999A, 5.000%, 4/01/29 (Pre-refunded 10/01/14) – AGM Insured | 10/14 at 100.00 | AA+ (4) | 1,137,000 |
| 1,435 | New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2003C, 5.250%, 8/01/20 (Pre-refunded 8/01/12) – AMBAC Insured | 8/12 at 100.00 | AAA | 1,495,442 |
| 1,625 | New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2003E, 5.250%, 2/01/22 (Pre-refunded 2/01/13) – NPPFG Insured | 2/13 at 100.00 | Aaa | 1,731,828 |
| 1,995 | New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2004C, 5.000%, 2/01/19 (Pre-refunded 2/01/14) – SYNCORA GTY Insured | 2/14 at 100.00 | AAA | 2,209,901 |
| 3,280 | New York City Transitional Finance Authority, New York, Future Tax Secured Refunding Bonds, Fiscal Series 2003D, 5.000%, 2/01/22 (Pre-refunded 2/01/13) – NPPFG Insured | 2/13 at 100.00 | Aaa | 3,484,705 |
| 18,170 | Total U.S. Guaranteed | | | 20,011,599 |
| | Utilities – 10.1% (6.7% of Total Investments) | | | |
| 2,500 | Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2001A, 5.000%, 9/01/27 – AGM Insured | 3/12 at 100.00 | AA+ | 2,503,850 |

| | | | | |
|--------|--|-----------------|------|------------|
| 2,620 | Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2003C, 5.000%, 9/01/16 – CIFG Insured | 9/13 at 100.00 | A3 | 2,791,400 |
| 4,540 | Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2006A: 5.000%, 12/01/23 – FGIC Insured | 6/16 at 100.00 | A– | 4,902,292 |
| 6,160 | 5.000%, 12/01/25 – FGIC Insured | 6/16 at 100.00 | A– | 6,572,350 |
| 3,000 | 5.000%, 12/01/26 – AGC Insured | 6/16 at 100.00 | AA+ | 3,277,560 |
| 625 | Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2006B, 5.000%, 12/01/35 – CIFG Insured | 6/16 at 100.00 | A– | 639,706 |
| 3,310 | Long Island Power Authority, New York, Electric System Revenue Bonds, Series 2008A, 5.500%, 5/01/33 – BHAC Insured | 5/19 at 100.00 | AA+ | 3,649,076 |
| 2,000 | New York State Energy Research and Development Authority, Pollution Control Revenue Bonds, Rochester Gas and Electric Corporation, Series 1998A, 5.950%, 9/01/33 – NPFGE Insured (Alternative Minimum Tax) | 3/12 at 100.00 | Baa1 | 2,001,040 |
| 760 | Power Authority of the State of New York, General Revenue Bonds, Series 2006A, 5.000%, 11/15/19 – FGIC Insured | 11/15 at 100.00 | Aa2 | 854,901 |
| 25,515 | Total Utilities Water and Sewer – 9.1% (5.9% of Total Investments) | | | 27,192,175 |
| 3,000 | New York City Municipal Water Finance Authority, New York, Water and Sewer System Revenue Bonds, Second Generation Resolution, Fiscal 2010 Series 2009BB, 5.000%, 6/15/27 | 6/19 at 100.00 | AA+ | 3,303,690 |
| 2,575 | New York City Municipal Water Finance Authority, New York, Water and Sewer System Revenue Bonds, Series 2006B, 5.000%, 6/15/36 – NPFGE Insured (UB) | 6/16 at 100.00 | AAA | 2,701,819 |
| 3,000 | New York City Municipal Water Finance Authority, New York, Water and Sewerage System Revenue Bonds, Fiscal Series 2004C, 5.000%, 6/15/35 – AMBAC Insured | 6/14 at 100.00 | AAA | 3,134,040 |

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|---|------------------------------|-------------|----------------|
| | Water and Sewer (continued) | | | |
| \$ 5,030 | New York City Municipal Water Finance Authority, New York, Water and Sewerage System Revenue Bonds, Fiscal Series 2005C, 5.000%, 6/01/28 – NPMFG Insured (UB) | 6/15 at 100.00 | AAA | \$ 5,513,685 |
| 3,845 | New York State Environmental Facilities Corporation, Revenue Bonds, State Revolving Funds Master Financing, Series 2010C, 5.000%, 10/15/35 | 4/20 at 100.00 | AAA | 4,189,051 |
| 5,200 | Suffolk County Water Authority, New York, Waterworks Revenue Bonds, Series 2005C, 5.000%, 6/01/28 – NPMFG Insured (UB) | 6/15 at 100.00 | AAA | 5,454,280 |
| 22,650 | Total Water and Sewer | | | 24,296,565 |
| \$ 387,175 | Total Investments (cost \$391,293,844) – 152.2% | | | 409,129,815 |
| | Floating Rate Obligations – (13.8)% | | | (37,145,000) |
| | Variable Rate Demand Preferred Shares, at Liquidation Value – (41.8)% (5) | | | (112,300,000) |
| | Other Assets Less Liabilities – 3.4% | | | 9,108,302 |
| | Net Assets Applicable to Common Shares – 100% | | | \$ 268,793,117 |

The fund intends to invest at least 80% of its managed assets in municipal securities that are covered by insurance guaranteeing the timely payment of principal and interest. See Notes to the Financial Statements, Footnote 1 – General Information and Significant Accounting Policies, Insurance for more information.

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares unless otherwise noted.
- (2) Optional Call Provisions (not covered by the report of independent registered public accounting firm): Dates (month and year) and prices of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates. Certain mortgage-backed securities may be subject to periodic principal paydowns.
- (3) Ratings (not covered by the report of independent registered public accounting firm): Using the highest of Standard & Poor’s Group (“Standard & Poor’s”), Moody’s Investors Service, Inc. (“Moody’s”) or Fitch, Inc. (“Fitch”) rating. Ratings below BBB by Standard & Poor’s, Baa by Moody’s or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies.
- (4) Backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities, which ensure the timely payment of principal and interest. Bonds backed by U.S. Government or agency securities are given an implied rating equal to the rating of such securities.
- (5) Variable Rate Demand Preferred Shares, at Liquidation Value as a percentage of Total Investments is 27.4%.
- N/R Not rated.
- (ETM) Escrowed to maturity.
- (IF) Inverse floating rate investment.
- (UB) Underlying bond of an inverse floating rate trust reflected as a financing transaction. See Notes to Financial Statements, Footnote 1 – General Information and Significant Accounting Policies, Inverse Floating Rate Securities for more information.

See accompanying notes to financial statements.

NVN Nuveen New York Select Quality Municipal Fund, Inc.
 Portfolio of Investments
 September 30, 2011

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|---|------------------------------|-------------|-----------|
| | Consumer Staples – 1.8% (1.2% of Total Investments) | | | |
| \$ 9,210 | TSASC Inc., New York, Tobacco Asset-Backed Bonds, Series 2006, 5.125%, 6/01/42 | 6/16 at 100.00 | BBB-\$ | 6,473,156 |
| | Education and Civic Organizations – 26.0% (17.3% of Total Investments) | | | |
| 2,500 | Dormitory Authority of the State of New York, General Revenue Bonds, New York University, Series 2001-1, 5.500%, 7/01/40 – AMBAC Insured | No Opt. Call | AA- | 3,102,925 |
| 3,000 | Dormitory Authority of the State of New York, General Revenue Bonds, Saint Johns University, Series 2007A, 5.250%, 7/01/32 – NPFG Insured | 7/17 at 100.00 | A- | 3,122,730 |
| 1,235 | Dormitory Authority of the State of New York, Housing Revenue Bonds, Fashion Institute of Technology, Series 2007, 5.250%, 7/01/34 – FGIC Insured | No Opt. Call | BBB | 1,268,925 |
| 695 | Dormitory Authority of the State of New York, Insured Revenue Bonds, Fordham University, Series 2002, 5.000%, 7/01/18 – FGIC Insured | 7/12 at 100.00 | A2 | 709,637 |
| | Dormitory Authority of the State of New York, Insured Revenue Bonds, New York University, Series 2001-2: | | | |
| 1,350 | 5.500%, 7/01/18 – AMBAC Insured | 1/12 at 100.00 | AA- | 1,354,523 |
| 800 | 5.500%, 7/01/20 – AMBAC Insured | 1/12 at 100.00 | AA- | 803,008 |
| 600 | 5.500%, 7/01/21 – AMBAC Insured | 1/12 at 100.00 | AA- | 602,256 |
| 2,125 | Dormitory Authority of the State of New York, Insured Revenue Bonds, Yeshiva University, Series 2001, 5.000%, 7/01/19 – AMBAC Insured | 1/12 at 100.00 | A2 | 2,129,271 |
| 2,000 | 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) – SYNCORA GTY Insured | No Opt. Call | Aa2 | 2,147,840 |
| 1,835 | Dormitory Authority of the State of New York, Lease Revenue Bonds, State University Dormitory Facilities, Series 2004A, 5.000%, 7/01/29 – NPFG Insured | 7/15 at 100.00 | Aa2 | 1,908,951 |
| 2,790 | Dormitory Authority of the State of New York, Lease Revenue Bonds, State University Dormitory Facilities, Series 2006A, 5.000%, 7/01/31 – NPFG Insured | 7/16 at 100.00 | Aa2 | 2,905,227 |

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| | | | | |
|-------|--|-------------------|------|-----------|
| 6,215 | Dormitory Authority of the State of New York, Lease Revenue Bonds, State University Dormitory Facilities, Series 2009A, 5.000%, 7/01/39 | 7/19 at 100.00 | Aa2 | 6,606,234 |
| 735 | Dormitory Authority of the State of New York, Revenue Bonds, Barnard College, Series 2007A, 5.000%, 7/01/37 – FGIC Insured | 7/17 at 100.00 | BBB | 748,362 |
| 1,000 | Dormitory Authority of the State of New York, Revenue Bonds, Canisius College, Series 2000: 5.100%, 7/01/20 – NPFPG Insured | 1/12 at 101.00 | Baa1 | 1,011,130 |
| 2,875 | 5.250%, 7/01/30 – NPFPG Insured | 1/12 at 101.00 | Baa1 | 2,884,976 |
| 1,000 | Dormitory Authority of the State of New York, Revenue Bonds, Convent of the Sacred Heart, Series 2011: 5.625%, 11/01/35 – AGM Insured | 5/21 at 100.00 | AA+ | 1,090,430 |
| 1,020 | 5.750%, 11/01/40 – AGM Insured | 5/21 at 100.00 | AA+ | 1,112,953 |
| 995 | Dormitory Authority of the State of New York, Revenue Bonds, New York University, Series 2007, 5.000%, 7/01/32 – AMBAC Insured | 7/17 at 100.00 | AA– | 1,060,620 |
| 3,300 | Dormitory Authority of the State of New York, Revenue Bonds, New York University, Series 2009A: 5.250%, 7/01/34 | 7/19 at 100.00 | AA– | 3,633,663 |
| 3,890 | 5.000%, 7/01/39 | 7/19 at 100.00 | AA– | 4,145,534 |
| 3,750 | Dormitory Authority of the State of New York, Revenue Bonds, New York University, Series 2009B, 5.000%, 7/01/39 | 7/19 at 100.00 | AA– | 3,996,338 |
| 1,600 | Dormitory Authority of the State of New York, Revenue Bonds, Non State Supported Debt, Cornell University, Series 2008C, 5.000%, 7/01/37 | 7/20 at 100.00 | Aa1 | 1,754,848 |
| 775 | Dormitory Authority of the State of New York, Revenue Bonds, Rochester Institute of Technology, Series 2006A: 5.250%, 7/01/20 – AMBAC Insured | No Opt. Call | A1 | 918,809 |
| 620 | 5.250%, 7/01/21 – AMBAC Insured | No Opt. Call | A1 | 736,882 |
| 3,545 | Madison County Industrial Development Agency, New York, Civic Facility Revenue Bonds, Colgate University, Tender Option Bond Trust 3127, 12.986%, 1/01/14 – AMBAC Insured (IF) | No Opt. Call | AA+ | 3,932,114 |
| 1,000 | Nassau County Industrial Development Agency, New York, Revenue Refunding Bonds, Hofstra University, Series 1998, 5.000%, 7/01/23 – NPFPG Insured | 1/12 at 100.00 | A | 1,003,000 |

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|--|------------------------------|-------------|--------------|
| | Education and Civic Organizations (continued) | | | |
| \$ 7,250 | New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Horace Mann School, Series 1998, 5.000%, 7/01/28 – NPMG Insured | 1/12 at 100.00 | Baa1 | \$ 7,255,003 |
| 800 | New York City Industrial Development Agency, New York, Payment in Lieu of Taxes Revenue Bonds, Queens Baseball Stadium Project, Series 2009, 6.375%, 1/01/39 – AGC Insured | 1/19 at 100.00 | AA+ | 864,384 |
| 2,000 | New York City Industrial Development Agency, New York, PILOT Revenue Bonds, Queens Baseball Stadium Project, Series 2006: 5.000%, 1/01/36 – AMBAC Insured | 1/17 at 100.00 | BB+ | 1,749,420 |
| 3,200 | 5.000%, 1/01/46 – AMBAC Insured | 1/17 at 100.00 | BB+ | 2,631,648 |
| 1,905 | New York City Industrial Development Agency, New York, Revenue Bonds, Yankee Stadium Project PILOT, Series 2009A, 7.000%, 3/01/49 – AGC Insured | 3/19 at 100.00 | AA+ | 2,194,084 |
| 1,195 | New York City Industrial Development Authority, New York, PILOT Revenue Bonds, Yankee Stadium Project, Series 2006: 5.000%, 3/01/31 – FGIC Insured | 9/16 at 100.00 | BBB– | 1,201,417 |
| 9,735 | 5.000%, 3/01/36 – NPMG Insured | 9/16 at 100.00 | Baa1 | 9,700,538 |
| 5,830 | 4.500%, 3/01/39 – FGIC Insured | 9/16 at 100.00 | BBB– | 5,294,748 |
| 2,000 | New York City Trust for Cultural Resources, New York, Revenue Bonds, American Museum of Natural History, Series 2004A, 5.000%, 7/01/36 – NPMG Insured | 7/14 at 100.00 | AA | 2,058,100 |
| 2,400 | New York City Trust for Cultural Resources, New York, Revenue Bonds, Whitney Museum of American Art, Series 2011, 5.000%, 7/01/31 | 1/21 at 100.00 | A | 2,448,840 |
| 1,000 | Onongada County Trust For Cultural Resources, New York, Revenue Bonds, Syracuse University Project, Series 2011, 5.000%, 12/01/36 | 12/21 at 100.00 | Aa3 | 1,086,750 |
| 1,390 | Tompkins County Development Corporation, New York, Revenue Bonds, Ithaca College, Series 2011, 5.500%, 7/01/33 – AGM Insured | 1/21 at 100.00 | Aa3 | 1,520,021 |
| 1,100 | Troy Capital Resource Corporation, New York, Revenue Bonds, Rensselaer Polytechnic Institute, Series 2010A, 5.125%, 9/01/40 | 9/20 at 100.00 | A– | 1,126,048 |
| 91,055 | Total Education and Civic Organizations Health Care – 14.2% (9.4% of Total Investments) | | | 93,822,187 |

| | | | | |
|-------|---|--------------------|------|-----------|
| 2,660 | Albany Capital Resource Corporation, New York, St. Peter's Hospital Project, Series 2011, 6.125%, 11/15/30 | 11/20 at 100.00 | BBB+ | 2,817,951 |
| 810 | Dormitory Authority of the State of New York, FHA-Insured Mortgage Hospital Revenue Bonds, Hospital for Special Surgery, Series 2009, 6.250%, 8/15/34 | 8/19 at 100.00 | AA+ | 956,318 |
| 2,295 | Dormitory Authority of the State of New York, FHA-Insured Mortgage Revenue Bonds, Hudson Valley Hospital Center, Series 2007, 5.000%, 8/15/27 – AGM Insured | 8/17 at 100.00 | AA+ | 2,448,031 |
| 2,655 | 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 100.00 | BBB | 2,857,709 |
| 1,000 | 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 100.00 | BBB | 1,093,480 |
| 6,430 | 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%, 7/01/24 – NPFPG Insured | 1/12 at 100.00 | A– | 6,435,787 |
| | Dormitory Authority of the State of New York, Revenue Bonds, Health Quest System Inc., Series 2007B: | | | |
| 1,000 | 5.250%, 7/01/27 – AGC Insured | 7/17 at 100.00 | AA+ | 1,057,550 |
| 825 | 5.125%, 7/01/37 – AGC Insured | 7/17 at 100.00 | AA+ | 853,991 |
| | Dormitory Authority of the State of New York, Revenue Bonds, Memorial Sloan-Kettering Cancer Center, Series 2003-1: | | | |
| 2,500 | 5.000%, 7/01/21 – NPFPG Insured | 7/13 at 100.00 | AA | 2,646,500 |
| 3,210 | 5.000%, 7/01/22 – NPFPG Insured | 7/13 at 100.00 | AA | 3,391,237 |
| 2,690 | Dormitory Authority of the State of New York, Revenue Bonds, New York and Presbyterian Hospital, Series 2004A, 5.250%, 8/15/15 – AGM Insured | 8/14 at 100.00 | AA+ | 2,938,072 |
| 2,120 | Dormitory Authority of the State of New York, Revenue Bonds, The New York and Presbyterian Hospital Project, Series 2007, 5.000%, 8/15/36 – AGM Insured | 8/14 at 100.00 | AA+ | 2,169,120 |

Nuveen New York Select Quality Municipal Fund, Inc. (continued)
 Portfolio of Investments
 NVN
 September 30, 2011

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|---|------------------------------|-------------|---------------|
| | Health Care (continued) | | | |
| \$ 12,020 | Dormitory Authority of the State of New York, Revenue Bonds, Winthrop South Nassau University Health System Obligated Group, Series 2001A, 5.250%, 7/01/26 – AMBAC Insured | 7/12 at 100.00 | N/R | \$ 12,059,065 |
| 2,025 | Dormitory Authority of the State of New York, Revenue Bonds, Winthrop South Nassau University Health System Obligated Group, Series 2001B, 5.250%, 7/01/31 – AMBAC Insured | 7/12 at 100.00 | Baa1 | 2,028,746 |
| | New York City Health and Hospitals Corporation, New York, Health System Revenue Bonds, Series 2003A: | | | |
| 2,800 | 5.250%, 2/15/21 – AMBAC Insured | 2/13 at 100.00 | Aa3 | 2,934,988 |
| 3,065 | 5.250%, 2/15/22 – AMBAC Insured | 2/13 at 100.00 | Aa3 | 3,214,112 |
| 1,320 | Westchester County Health Care Corporation, New York, Senior Lien Revenue Bonds, Series 2010-C2, 6.125%, 11/01/37 | 11/20 at 100.00 | A3 | 1,372,087 |
| 49,425 | Total Health Care | | | 51,274,744 |
| | Housing/Multifamily – 3.9% (2.5% of Total Investments) | | | |
| | New York City Housing Development Corporation, New York, Capital Fund Program Revenue Bonds, Series 2005A: | | | |
| 1,470 | 5.000%, 7/01/14 – NPMFG Insured | No Opt. Call | AA+ | 1,620,998 |
| 1,470 | 5.000%, 7/01/16 – NPMFG Insured | 7/15 at 100.00 | AA+ | 1,644,460 |
| 5,445 | New York City Housing Development Corporation, New York, Capital Fund Program Revenue Bonds, Series 2005A, 5.000%, 7/01/25 – NPMFG Insured (UB) | 7/15 at 100.00 | AA+ | 5,726,670 |
| 976 | New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Pass-Through Certificates, Series 1991C, 6.500%, 2/20/19 – AMBAC Insured | 10/11 at 105.00 | N/R | 1,028,217 |
| 540 | New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Seaview Towers, Series 2006A, 4.750%, 7/15/39 – AMBAC Insured (Alternative Minimum Tax) | 1/17 at 100.00 | Aaa | 527,337 |
| 3,000 | New York State Housing Finance Agency, Affordable Housing Revenue Bonds, Series 2007B, | 11/17 at 100.00 | Aa2 | 3,033,270 |

| | | | | |
|--------|--|--------------------|-----|------------|
| | 5.300%, 11/01/37 (Alternative Minimum Tax) | | | |
| | New York State Housing Finance Agency, Mortgage Revenue Refunding Bonds, Housing Project, Series 1996A: | | | |
| 50 | 6.100%, 11/01/15 – AGM Insured | 11/11 at 100.00 | AA+ | 50,226 |
| 200 | 6.125%, 11/01/20 – AGM Insured | 11/11 at 100.00 | AA+ | 200,332 |
| 13,151 | Total Housing/Multifamily | | | 13,831,510 |
| | Tax Obligation/General – 8.2% (5.5% of Total Investments) | | | |
| 1,500 | Erie County, New York, General Obligation Bonds, Series 2003A, 5.250%, 3/15/16 – NPMFG Insured | 3/13 at 100.00 | A2 | 1,579,245 |
| 745 | Erie County, New York, General Obligation Bonds, No Opt. Call Series 2004B, 5.250%, 4/01/13 – NPMFG Insured | | A2 | 787,599 |
| 2,000 | Erie County, New York, General Obligation Bonds, Series 2005A, 5.000%, 12/01/18 – NPMFG Insured | 12/15 at 100.00 | A2 | 2,217,920 |
| 600 | New York City, New York, General Obligation Bonds, Fiscal 2009 Series E, 5.000%, 8/01/28 | 8/19 at 100.00 | AA | 653,592 |
| | New York City, New York, General Obligation Bonds, Fiscal Series 1998H: | | | |
| 85 | 5.125%, 8/01/25 – NPMFG Insured | 12/11 at 100.00 | AA | 85,280 |
| 70 | 5.375%, 8/01/27 – NPMFG Insured | 12/11 at 100.00 | AA | 70,216 |
| 2,900 | New York City, New York, General Obligation Bonds, Fiscal Series 2005J, 5.000%, 3/01/19 – FGIC Insured | 3/15 at 100.00 | AA | 3,223,611 |
| | New York City, New York, General Obligation Bonds, Series 2004E: | | | |
| 3,250 | 5.000%, 11/01/19 – AGM Insured (UB) | 11/14 at 100.00 | AA+ | 3,585,335 |
| 1,650 | 5.000%, 11/01/20 – AGM Insured (UB) | 11/14 at 100.00 | AA+ | 1,816,568 |
| | Rensselaer County, New York, General Obligation Bonds, Series 1991: | | | |
| 960 | 6.700%, 2/15/16 – AMBAC Insured | No Opt. Call | AA– | 1,169,741 |
| 960 | 6.700%, 2/15/17 – AMBAC Insured | No Opt. Call | AA– | 1,206,893 |
| 960 | 6.700%, 2/15/18 – AMBAC Insured | No Opt. Call | AA– | 1,228,973 |
| 960 | 6.700%, 2/15/19 – AMBAC Insured | No Opt. Call | AA– | 1,247,722 |
| 960 | 6.700%, 2/15/20 – AMBAC Insured | No Opt. Call | AA– | 1,266,682 |
| 747 | 6.700%, 2/15/21 – AMBAC Insured | No Opt. Call | AA– | 997,021 |

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|--|------------------------------|-------------|------------|
| | Tax Obligation/General (continued) | | | |
| | Rochester, New York, General Obligation Bonds, Series 1999: | | | |
| \$ 735 | 5.250%, 10/01/20 – NPMG Insured | No Opt. Call | Aa3 | \$ 882,735 |
| 735 | 5.250%, 10/01/21 – NPMG Insured | No Opt. Call | Aa3 | 885,455 |
| 730 | 5.250%, 10/01/22 – NPMG Insured | No Opt. Call | Aa3 | 881,278 |
| 730 | 5.250%, 10/01/23 – NPMG Insured | No Opt. Call | Aa3 | 878,015 |
| 730 | 5.250%, 10/01/24 – NPMG Insured | No Opt. Call | Aa3 | 878,832 |
| 730 | 5.250%, 10/01/25 – NPMG Insured | No Opt. Call | Aa3 | 878,832 |
| 725 | 5.250%, 10/01/26 – NPMG Insured | No Opt. Call | Aa3 | 872,574 |
| 2,190 | Yonkers, New York, General Obligation Bonds, Series 2005B, 5.000%, 8/01/19 – NPMG Insured | 8/15 at 100.00 | A2 | 2,334,825 |
| 25,652 | Total Tax Obligation/General | | | 29,628,944 |
| | Tax Obligation/Limited – 49.6% (32.9% of Total Investments) | | | |
| 7,145 | Dormitory Authority of the State of New York, Insured Revenue Bonds, Special Act School District Program, Series 1999, 5.750%, 7/01/19 – NPMG Insured | 1/12 at 100.00 | Baa1 | 7,170,365 |
| 3,610 | 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 100.00 | AA– | 3,857,466 |
| | Dormitory Authority of the State of New York, Revenue Bonds, Mental Health Services Facilities Improvements, Series 2005D-1: | | | |
| 670 | 5.000%, 2/15/15 – FGIC Insured | No Opt. Call | AA– | 755,358 |
| 1,715 | 5.000%, 8/15/23 – FGIC Insured | 2/15 at 100.00 | AA– | 1,826,252 |
| 7,925 | Dormitory Authority of the State of New York, Revenue Bonds, School Districts Financing Program, Series 2002D, 5.250%, 10/01/23 – NPMG Insured | 10/12 at 100.00 | A+ | 8,217,274 |
| 1,090 | Dormitory Authority of the State of New York, State Personal Income Tax Revenue Bonds, Series 2005F, 5.000%, 3/15/21 – AGM Insured | 3/15 at 100.00 | AAA | 1,215,557 |
| 1,700 | Erie County Industrial Development Agency, New York, School Facility Revenue Bonds, Buffalo City School District, Series 2004, 5.750%, 5/01/26 – AGM Insured (UB) | 5/14 at 100.00 | AA+ | 1,808,545 |
| 7,545 | Erie County Industrial Development Agency, New York, School Facility Revenue Bonds, Buffalo City School District, Series 2007A, 5.750%, 5/01/28 – AGM Insured (UB) | 5/17 at 100.00 | AA+ | 8,332,849 |
| 2,390 | Erie County Industrial Development Agency, New York, School Facility Revenue Bonds, Buffalo City School District Project, Series 2008A, 5.750%, 5/01/28 – AGM Insured (UB) | 5/18 at 100.00 | AA+ | 2,679,166 |

| | | | | |
|--------|---|-----------------|-----|------------|
| 3,300 | Erie County Industrial Development Agency, New York, School Facility Revenue Bonds, Buffalo City School District Project, Series 2009A, 5.000%, 5/01/31 | No Opt. Call | AA- | 3,488,529 |
| | Hudson Yards Infrastructure Corporation, New York, Revenue Bonds, Series 2006A: | | | |
| 14,405 | 5.000%, 2/15/47 – FGIC Insured | 2/17 at 100.00 | A | 14,250,867 |
| 2,100 | 5.000%, 2/15/47 – AGM Insured | 2/17 at 100.00 | AA+ | 2,127,027 |
| 7,500 | Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Series 2002A, 5.250%, 11/15/25 – AGM Insured | 11/12 at 100.00 | AA+ | 7,807,125 |
| 4,600 | Metropolitan Transportation Authority, New York, State Service Contract Bonds, Series 2002B, 5.500%, 7/01/18 – NPFPG Insured | 7/12 at 100.00 | AA- | 4,752,490 |
| 2,000 | Metropolitan Transportation Authority, New York, State Service Contract Refunding Bond, Series 2002A, 5.750%, 7/01/18 – AGM Insured (UB) | No Opt. Call | AA+ | 2,451,640 |
| | Metropolitan Transportation Authority, New York, State Service Contract Refunding Bonds, Series 2002A: | | | |
| 3,000 | 5.500%, 1/01/19 – NPFPG Insured | 7/12 at 100.00 | AA- | 3,097,590 |
| 5,000 | 5.500%, 1/01/20 – NPFPG Insured | 7/12 at 100.00 | AA- | 5,158,800 |
| 2,375 | 5.000%, 7/01/25 – FGIC Insured | 7/12 at 100.00 | AA- | 2,436,845 |
| 4,050 | 5.000%, 7/01/30 – AMBAC Insured | 7/12 at 100.00 | AA- | 4,142,219 |
| | Nassau County Interim Finance Authority, New York, Sales Tax Secured Revenue Bonds, Series 2003A: | | | |
| 4,000 | 5.000%, 11/15/18 – AMBAC Insured | 11/13 at 100.00 | AAA | 4,338,640 |
| 1,560 | 4.750%, 11/15/21 – AMBAC Insured | 11/13 at 100.00 | AAA | 1,666,470 |
| 1,560 | 4.750%, 11/15/22 – AMBAC Insured | 11/13 at 100.00 | AAA | 1,668,841 |

Nuveen New York Select Quality Municipal Fund, Inc. (continued)
 NVN Portfolio of Investments
 September 30, 2011

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|--|------------------------------|-------------|--------------|
| | Tax Obligation/Limited (continued) | | | |
| | New York City Sales Tax Asset Receivable Corporation, New York, Dedicated Revenue Bonds, Local Government Assistance Corporation, Series 2004A: | | | |
| \$ 3,640 | 5.000%, 10/15/25 – NPFPG Insured (UB) | 10/14 at 100.00 | AAA | \$ 3,992,862 |
| 1,960 | 5.000%, 10/15/26 – NPFPG Insured (UB) | 10/14 at 100.00 | AAA | 2,144,201 |
| 5,420 | 5.000%, 10/15/29 – AMBAC Insured (UB) | 10/14 at 100.00 | AAA | 5,805,687 |
| 1,500 | 5.000%, 10/15/32 – AMBAC Insured (UB) | 10/14 at 100.00 | AAA | 1,596,105 |
| 5,600 | New York City Transitional Finance Authority, New York, Building Aid Revenue Bonds, Fiscal Series 2007S-2, 5.000%, 1/15/28 – FGIC Insured | 1/17 at 100.00 | AA– | 5,948,040 |
| 60 | New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2003E, 5.250%, 2/01/22 – NPFPG Insured | 2/13 at 100.00 | AAA | 63,181 |
| 3,800 | New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2007B, 5.000%, 11/01/30 | 5/17 at 100.00 | AAA | 4,128,016 |
| 565 | New York City Transitional Finance Authority, New York, Future Tax Secured Refunding Bonds, Fiscal Series 2003D, 5.000%, 2/01/22 – NPFPG Insured | 2/13 at 100.00 | AAA | 593,171 |
| 4,000 | New York City Transitional Finance Authority, New York, Future Tax Secured Revenue Bonds, Subordinate Lien Series 2011C, 5.500%, 11/01/35 | 11/20 at 100.00 | AAA | 4,556,120 |
| 1,660 | New York City, New York, Educational Construction Fund, Revenue Bonds, Series 2011A, 5.750%, 4/01/33 – AGM Insured | 4/21 at 100.00 | AA+ | 1,881,461 |
| | New York Convention Center Development Corporation, New York, Hotel Fee Revenue Bonds, Tender Option Bonds Trust 3095: | | | |
| 835 | 13.313%, 11/15/30 – AMBAC Insured (IF) | 11/15 at 100.00 | AA+ | 968,717 |
| 3,955 | 13.299%, 11/15/44 – AMBAC Insured (IF) | 11/15 at 100.00 | AA+ | 4,431,261 |
| | New York State Municipal Bond Bank Agency, Buffalo, Special Program Revenue Bonds, Series 2001A: | | | |
| 875 | 5.125%, 5/15/19 – AMBAC Insured | | A1 | 877,468 |

| | | | | | |
|---------|---|--------------|--------------------|------|-------------|
| | | | 11/11 at 100.00 | | |
| 920 | 5.125%, 5/15/20 – AMBAC Insured | | 11/11 at 100.00 | A1 | 922,484 |
| 965 | 5.250%, 5/15/21 – AMBAC Insured | | 11/11 at 100.00 | A1 | 968,387 |
| 1,015 | 5.250%, 5/15/22 – AMBAC Insured | | 11/11 at 100.00 | A1 | 1,018,380 |
| 1,000 | New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second General, Series 2004A, 5.000%, 4/01/22 – NPFPG Insured | | 4/14 at 100.00 | AA | 1,063,120 |
| | New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second General, Series 2005B: | | | | |
| 8,455 | 5.500%, 4/01/20 – AMBAC Insured | No Opt. Call | | AA | 10,381,979 |
| 1,500 | 5.000%, 4/01/21 – AMBAC Insured | | 10/15 at 100.00 | AA | 1,650,105 |
| 1,000 | New York State Thruway Authority, State Personal Income Tax Revenue Bonds, Series 2004A, 5.000%, 3/15/24 – AMBAC Insured | | 9/14 at 100.00 | AAA | 1,096,180 |
| 1,600 | New York State Thruway Authority, State Personal Income Tax Revenue Bonds, Series 2010A, 5.000%, 3/15/29 | | 9/20 at 100.00 | AAA | 1,787,728 |
| | New York State Tobacco Settlement Financing Corporation, Tobacco Settlement Asset-Backed and State Contingency Contract-Backed Bonds, Series 2003A-1: | | | | |
| 11,100 | 5.250%, 6/01/20 – AMBAC Insured | | 6/13 at 100.00 | AA– | 11,878,887 |
| 1,000 | 5.250%, 6/01/21 – AMBAC Insured | | 6/13 at 100.00 | AA– | 1,070,170 |
| 4,565 | 5.250%, 6/01/22 – AMBAC Insured | | 6/13 at 100.00 | AA– | 4,885,326 |
| 500 | New York State Urban Development Corporation, State Personal Income Tax Revenue Bonds, Series 2005B, 5.000%, 3/15/30 – AGM Insured | | 3/15 at 100.00 | AAA | 526,470 |
| 4,000 | Puerto Rico Highway and Transportation Authority, Highway Revenue Refunding Bonds, Series 2002E, 5.500%, 7/01/18 – AGM Insured | No Opt. Call | | AA+ | 4,422,720 |
| 2,500 | Puerto Rico Sales Tax Financing Corporation, Sales Tax Revenue Bonds, First Subordinate Series 2010A, 5.000%, 8/01/40 – AGM Insured | | 2/20 at 100.00 | AA+ | 2,574,550 |
| 1,175 | Puerto Rico Sales Tax Financing Corporation, Sales Tax Revenue Bonds, First Subordinate Series 2010C, 5.125%, 8/01/42 – AGM Insured | | 8/20 at 100.00 | AA+ | 1,221,471 |
| 3,715 | Syracuse Industrial Development Authority, New York, PILOT Mortgage Revenue Bonds, Carousel Center Project, Series 2007A, 5.000%, 1/01/36 – SYNCORA GTY Insured (Alternative Minimum Tax) | | 1/17 at 100.00 | BBB– | 3,149,280 |
| 168,120 | Total Tax Obligation/Limited | | | | 178,853,442 |

36 Nuveen Investments

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|--|------------------------------|-------------|--------------|
| | Transportation – 10.9% (7.2% of Total Investments) | | | |
| | Metropolitan Transportation Authority, New York, Transportation Revenue Bonds, Series 2005A: | | | |
| \$ 1,900 | 4.750%, 11/15/27 – NPFQ Insured | 11/15 at 100.00 | AA+ | \$ 2,014,171 |
| 4,000 | 4.750%, 11/15/30 – AMBAC Insured | 11/15 at 100.00 | A | 4,060,400 |
| 1,000 | Metropolitan Transportation Authority, New York, Transportation Revenue Bonds, Series 2011A, 5.000%, 11/15/41 | 11/21 at 100.00 | A | 1,047,300 |
| | Metropolitan Transportation Authority, New York, Transportation Revenue Refunding Bonds, Series 2002A: | | | |
| 6,000 | 5.500%, 11/15/18 – AMBAC Insured | 11/12 at 100.00 | A | 6,283,200 |
| 2,000 | 5.125%, 11/15/22 – FGIC Insured | 11/12 at 100.00 | A | 2,077,520 |
| | Metropolitan Transportation Authority, New York, Transportation Revenue Refunding Bonds, Series 2002E: | | | |
| 1,335 | 5.500%, 11/15/21 – NPFQ Insured | 11/12 at 100.00 | A | 1,390,349 |
| 4,575 | 5.000%, 11/15/25 – NPFQ Insured | 11/12 at 100.00 | A | 4,745,968 |
| 955 | New York State Thruway Authority, General Revenue Bonds, Refunding Series 2007H, 5.000%, 1/01/25 – FGIC Insured | 1/18 at 100.00 | A+ | 1,047,415 |
| | New York State Thruway Authority, General Revenue Bonds, Series 2005F: | | | |
| 2,625 | 5.000%, 1/01/20 – AMBAC Insured | 1/15 at 100.00 | A+ | 2,873,903 |
| 425 | 5.000%, 1/01/30 – AMBAC Insured | 1/15 at 100.00 | A+ | 453,764 |
| 1,650 | New York State Thruway Authority, General Revenue Bonds, Series 2005G, 5.000%, 1/01/30 – AGM Insured (UB) | 7/15 at 100.00 | AA+ | 1,752,053 |
| 2,500 | Niagara Frontier Airport Authority, New York, Airport Revenue Bonds, Buffalo Niagara International Airport, Series 1999A, 5.625%, 4/01/29 – NPFQ Insured (Alternative Minimum Tax) | 4/12 at 100.00 | Baa1 | 2,446,925 |
| 1,675 | Port Authority of New York and New Jersey, Consolidated Revenue Bonds, One Hundred Fortieth Series 2005, 5.000%, 12/01/31 – SYNCORA GTY Insured | 6/15 at 101.00 | Aa2 | 1,767,477 |
| 1,170 | Port Authority of New York and New Jersey, Consolidated Revenue Bonds, One Hundred Forty Eighth Series 2008, Trust 2920, 17.484%, 8/15/32 – | 8/17 at 100.00 | AA+ | 1,492,265 |

| | | | | | |
|--------|---|-----------------|----------|------------|--|
| | AGM Insured (IF) | | | | |
| | Triborough Bridge and Tunnel Authority, New York, Subordinate Lien General Purpose Revenue Refunding Bonds, Series 2002E: | | | | |
| 1,570 | 5.500%, 11/15/20 – NPMFG Insured | No Opt. Call | Aa3 | 1,914,301 | |
| 3,800 | 5.250%, 11/15/22 – NPMFG Insured | 11/12 at 100.00 | Aa3 | 3,969,138 | |
| 37,180 | Total Transportation | | | 39,336,149 | |
| | U.S. Guaranteed – 13.0% (8.6% of Total Investments) (4) | | | | |
| 505 | Dormitory Authority of the State of New York, Suffolk County, Lease Revenue Bonds, Judicial Facilities, Series 1991A, 9.500%, 4/15/14 – FGIC Insured (ETM) | 4/12 at 103.06 | Baa1 (4) | 571,867 | |
| | Erie County Industrial Development Agency, New York, School Facility Revenue Bonds, Buffalo City School District, Series 2003: | | | | |
| 1,230 | 5.750%, 5/01/20 (Pre-refunded 5/01/12) – AGM Insured | 5/12 at 100.00 | AA+ (4) | 1,270,000 | |
| 1,225 | 5.750%, 5/01/22 (Pre-refunded 5/01/12) – AGM Insured | 5/12 at 100.00 | AA+ (4) | 1,264,837 | |
| 11,000 | Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Series 1998A, 4.750%, 4/01/28 (Pre-refunded 10/01/15) – FGIC Insured | 10/15 at 100.00 | AA+ (4) | 12,836,120 | |
| | Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Series 1999A: | | | | |
| 4,000 | 5.000%, 4/01/17 (Pre-refunded 10/01/14) – AGM Insured | 10/14 at 100.00 | AA+ (4) | 4,548,000 | |
| 3,250 | 5.000%, 4/01/29 (Pre-refunded 10/01/14) – AGM Insured | 10/14 at 100.00 | AA+ (4) | 3,695,250 | |
| | New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2002B: | | | | |
| 2,820 | 5.250%, 5/01/16 (Pre-refunded 11/01/11) – NPMFG Insured | 11/11 at 101.00 | AAA | 2,860,580 | |
| 1,000 | 5.250%, 5/01/17 (Pre-refunded 11/01/11) – NPMFG Insured | 11/11 at 101.00 | Aaa | 1,014,390 | |
| 6,750 | New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2003C, 5.250%, 8/01/21 (Pre-refunded 8/01/12) – AMBAC Insured | 8/12 at 100.00 | AAA | 7,034,310 | |
| 3,100 | New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2003E, 5.250%, 2/01/22 (Pre-refunded 2/01/13) – NPMFG Insured | 2/13 at 100.00 | Aaa | 3,303,794 | |

Nuveen New York Select Quality Municipal Fund, Inc. (continued)
 Portfolio of Investments
 NVN
 September 30, 2011

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|---|------------------------------|-------------|--------------|
| | U.S. Guaranteed (4) (continued) | | | |
| \$ 2,000 | New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2004C, 5.000%, 2/01/19 (Pre-refunded 2/01/14) – SYNCORA GTY Insured | 2/14 at 100.00 | AAA | \$ 2,215,440 |
| 2,935 | New York City Transitional Finance Authority, New York, Future Tax Secured Refunding Bonds, Fiscal Series 2003D, 5.000%, 2/01/22 (Pre-refunded 2/01/13) – NPFG Insured | 2/13 at 100.00 | Aaa | 3,118,173 |
| 3,000 | New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Series 2002A, 5.250%, 4/01/19 (Pre-refunded 4/01/12) – AGM Insured | 4/12 at 100.00 | AA+ (4) | 3,076,320 |
| 42,815 | Total U.S. Guaranteed | | | 46,809,081 |
| | Utilities – 13.7% (9.0% of Total Investments) | | | |
| 900 | Guam Power Authority, Revenue Bonds, Series 2010A, 5.000%, 10/01/37 – AGM Insured | 10/20 at 100.00 | AA+ | 939,447 |
| | Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2000A: | | | |
| 4,000 | 0.000%, 6/01/24 – AGM Insured | No Opt. Call | AA+ | 2,520,080 |
| 4,000 | 0.000%, 6/01/25 – AGM Insured | No Opt. Call | AA+ | 2,383,680 |
| 15,000 | 0.000%, 6/01/26 – AGM Insured | No Opt. Call | AA+ | 8,469,000 |
| 3,000 | 0.000%, 6/01/27 – AGM Insured | No Opt. Call | AA+ | 1,599,300 |
| 4,500 | 0.000%, 6/01/28 – AGM Insured | No Opt. Call | AA+ | 2,252,475 |
| 3,000 | 0.000%, 6/01/29 – AGM Insured | No Opt. Call | AA+ | 1,408,530 |
| 3,000 | Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2001A, 5.000%, 9/01/27 – AGM Insured | 3/12 at 100.00 | AA+ | 3,004,620 |
| | Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2006A: | | | |
| 6,010 | 5.000%, 12/01/23 – FGIC Insured | 6/16 at 100.00 | A– | 6,489,598 |
| 7,735 | 5.000%, 12/01/25 – FGIC Insured | 6/16 at 100.00 | A– | 8,252,781 |
| 4,000 | 5.000%, 12/01/26 – AGC Insured | 6/16 at 100.00 | AA+ | 4,370,080 |
| 750 | Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2006B, 5.000%, 12/01/35 – CIFG Insured | 6/16 at 100.00 | A– | 767,648 |
| 6,000 | New York State Energy Research and Development Authority, Pollution Control Revenue Bonds, Rochester Gas and Electric Corporation, Series 1998A, 5.950%, 9/01/33 – NPFG Insured (Alternative Minimum Tax) | 3/12 at 100.00 | Baa1 | 6,003,120 |

| | | | | |
|--------|---|--------------------|-----|------------|
| 650 | Power Authority of the State of New York, General Revenue Bonds, Series 2006A, 5.000%, 11/15/19 – FGIC Insured | 11/15 at 100.00 | Aa2 | 731,166 |
| 62,545 | Total Utilities Water and Sewer – 9.7% (6.4% of Total Investments) | | | 49,191,525 |
| 5,000 | New York City Municipal Water Finance Authority, New York, Water and Sewer System Revenue Bonds, Second Generation Resolution, Fiscal 2010 Series 2009BB, 5.000%, 6/15/27 | 6/19 at 100.00 | AA+ | 5,506,150 |
| 2,000 | New York City Municipal Water Finance Authority, New York, Water and Sewer System Revenue Bonds, Second Generation Resolution, Series 2007AA, 5.000%, 6/15/37 | 6/17 at 100.00 | AA+ | 2,107,840 |
| 3,455 | New York City Municipal Water Finance Authority, New York, Water and Sewer System Revenue Bonds, Series 2006B, 5.000%, 6/15/36 – NCFG Insured (UB) | 6/16 at 100.00 | AAA | 3,625,159 |
| 3,000 | New York City Municipal Water Finance Authority, New York, Water and Sewerage System Revenue Bonds, Fiscal Series 2004C, 5.000%, 6/15/35 – AMBAC Insured | 6/14 at 100.00 | AAA | 3,134,040 |
| 5,920 | New York City Municipal Water Finance Authority, New York, Water and Sewerage System Revenue Bonds, Fiscal Series 2005C, 5.000%, 6/15/27 – NCFG Insured (UB) | 6/15 at 100.00 | AAA | 6,489,267 |
| 5,000 | New York City Municipal Water Finance Authority, New York, Water and Sewerage System Revenue Refunding Bonds, Fiscal Series 2003E, 5.000%, 6/15/34 | 6/13 at 100.00 | AAA | 5,195,550 |

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|--|------------------------------|-------------|----------------|
| | Water and Sewer (continued) | | | |
| \$ 7,100 | Suffolk County Water Authority, New York, Waterworks Revenue Bonds, Series 2005C, 5.000%, 6/01/28 – NPFG Insured | 6/15 at 100.00 | AA+ | \$ 7,447,187 |
| 2,230 | Upper Mohawk Valley Regional Water Finance Authority, New York, Water System Revenue Bonds, Series 2000, 0.000%, 4/01/23 – AMBAC Insured | No Opt. Call | A1 | 1,396,267 |
| 33,705 | Total Water and Sewer | | | 34,901,460 |
| \$ 532,858 | Total Investments (cost \$514,303,411) – 151.0% | | | 544,122,198 |
| | Floating Rate Obligations – (9.3%) | | | (33,510,000) |
| | Variable Rate Demand Preferred Shares, at Liquidation Value – (45.7%) (5) | | | (164,800,000) |
| | Other Assets Less Liabilities – 4.0% | | | 14,520,001 |
| | Net Assets Applicable to Common Shares – 100% | | | \$ 360,332,199 |

The fund intends to invest at least 80% of its managed assets in municipal securities that are covered by insurance guaranteeing the timely payment of principal and interest. See Notes to the Financial Statements, Footnote 1 – General Information and Significant Accounting Policies, Insurance for more information.

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares unless otherwise noted.
- (2) Optional Call Provisions (not covered by the report of independent registered public accounting firm): Dates (month and year) and prices of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates. Certain mortgage-backed securities may be subject to periodic principal paydowns.
- (3) Ratings (not covered by the report of independent registered public accounting firm): Using the highest of Standard & Poor’s Group (“Standard & Poor’s”), Moody’s Investors Service, Inc. (“Moody’s”) or Fitch, Inc. (“Fitch”) rating. Ratings below BBB by Standard & Poor’s, Baa by Moody’s or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies.
- (4) Backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities, which ensure the timely payment of principal and interest. Bonds backed by U.S. Government or agency securities are given an implied rating equal to the rating of such securities.
- (5) Variable Rate Demand Preferred Shares, at Liquidation Value as a percentage of Total Investments is 30.3%.
- N/R Not rated.
- (ETM) Escrowed to maturity.
- (IF) Inverse floating rate investment.
- (UB) Underlying bond of an inverse floating rate trust reflected as a financing transaction. See Notes to Financial Statements, Footnote 1 – General Information and Significant Accounting Policies, Inverse Floating Rate Securities for more information.

See accompanying notes to financial statements.

NUN Nuveen New York Quality Income Municipal Fund, Inc.
 Portfolio of Investments
 September 30, 2011

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|---|------------------------------|-------------|-----------|
| | Consumer Staples – 1.8% (1.2% of Total Investments) | | | |
| \$ 9,270 | TSASC Inc., New York, Tobacco Asset-Backed Bonds, Series 2006, 5.125%, 6/01/42 | 6/16 at 100.00 | BBB-\$ | 6,515,327 |
| | Education and Civic Organizations – 24.0% (15.6% of Total Investments) | | | |
| 3,385 | Dormitory Authority of the State of New York, Consolidated Revenue Bonds, City University System, Series 1993A, 5.750%, 7/01/13 – NPFG Insured | No Opt. Call | Aa3 | 3,553,878 |
| 1,000 | Dormitory Authority of the State of New York, General Revenue Bonds, New York University, Series 2001-1, 5.500%, 7/01/40 – AMBAC Insured | No Opt. Call | AA- | 1,241,170 |
| 1,265 | Dormitory Authority of the State of New York, Housing Revenue Bonds, Fashion Institute of Technology, Series 2007, 5.250%, 7/01/34 – FGIC Insured | No Opt. Call | BBB | 1,299,750 |
| 670 | Dormitory Authority of the State of New York, Insured Revenue Bonds, Fordham University, Series 2002, 5.000%, 7/01/19 – FGIC Insured | 7/12 at 100.00 | A2 | 682,462 |
| 2,750 | Dormitory Authority of the State of New York, Insured Revenue Bonds, Yeshiva University, Series 2001, 5.000%, 7/01/26 – AMBAC Insured | 1/12 at 100.00 | A2 | 2,752,723 |
| 2,000 | 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) – SYNCORA GTY Insured | No Opt. Call | Aa2 | 2,147,840 |
| 2,320 | Dormitory Authority of the State of New York, Lease Revenue Bonds, State University Dormitory Facilities, Series 2004A, 5.000%, 7/01/29 – NPFG Insured | 7/15 at 100.00 | Aa2 | 2,413,496 |
| 2,830 | Dormitory Authority of the State of New York, Lease Revenue Bonds, State University Dormitory Facilities, Series 2006A, 5.000%, 7/01/31 – NPFG Insured | 7/16 at 100.00 | Aa2 | 2,946,879 |
| 1,000 | Dormitory Authority of the State of New York, Revenue Bonds, Barnard College, Series 2007A: 5.000%, 7/01/25 – FGIC Insured | 7/17 at 100.00 | BBB | 1,069,160 |
| 745 | 5.000%, 7/01/37 – FGIC Insured | 7/17 at 100.00 | BBB | 758,544 |
| 1,800 | Dormitory Authority of the State of New York, Revenue Bonds, Convent of the Sacred Heart, | 5/21 at 100.00 | AA+ | 1,964,034 |

| | | | | |
|-------|---|--------------------|------|-----------|
| | Series 2011, 5.750%, 11/01/40 – AGM Insured | | | |
| 3,000 | Dormitory Authority of the State of New York, Revenue Bonds, Fordham University, Series 2008B, 5.000%, 7/01/38 – AGC Insured | 7/18 at 100.00 | Aa3 | 3,149,550 |
| 875 | Dormitory Authority of the State of New York, Revenue Bonds, New School University, Series 2010, 5.250%, 7/01/30 | 7/20 at 100.00 | A– | 915,854 |
| 1,005 | Dormitory Authority of the State of New York, Revenue Bonds, New York University, Series 2007, 5.000%, 7/01/32 – AMBAC Insured | 7/17 at 100.00 | AA– | 1,071,280 |
| 3,300 | Dormitory Authority of the State of New York, Revenue Bonds, New York University, Series 2009A, 5.250%, 7/01/34 | 7/19 at 100.00 | AA– | 3,633,663 |
| 3,750 | Dormitory Authority of the State of New York, Revenue Bonds, New York University, Series 2009B, 5.000%, 7/01/39 | 7/19 at 100.00 | AA– | 3,996,338 |
| | Dormitory Authority of the State of New York, Revenue Bonds, Rochester Institute of Technology, Series 2006A: | | | |
| 800 | 5.250%, 7/01/20 – AMBAC Insured | No Opt. Call | A1 | 948,448 |
| 640 | 5.250%, 7/01/21 – AMBAC Insured | No Opt. Call | A1 | 760,653 |
| 4,000 | Dormitory Authority of the State of New York, Revenue Bonds, State University Educational Facilities, 1989 Resolution, Series 2000C, 5.750%, 5/15/16 – AGM Insured | No Opt. Call | AA+ | 4,748,520 |
| 1,915 | Dormitory Authority of the State of New York, Second General Resolution Consolidated Revenue Bonds, City University System, Series 1993A, 5.750%, 7/01/18 – AGM Insured | No Opt. Call | AA+ | 2,241,412 |
| 705 | Madison County Industrial Development Agency, New York, Civic Facility Revenue Bonds, Colgate University, Tender Option Bond Trust 3127, 12.986%, 1/01/14 – AMBAC Insured (IF) | No Opt. Call | AA+ | 781,986 |
| 6,415 | Nassau County Industrial Development Agency, New York, Revenue Refunding Bonds, Hofstra University, Series 1998, 5.000%, 7/01/23 – NPMFG Insured | 1/12 at 100.00 | A | 6,434,245 |
| 4,775 | New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Trinity Episcopal School, Series 1997, 5.250%, 6/15/27 – NPMFG Insured | 12/11 at 100.00 | Baa1 | 4,787,224 |

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|---|------------------------------|-------------|--------------|
| | Education and Civic Organizations (continued) | | | |
| | New York City Industrial Development Agency, New York, PILOT Revenue Bonds, Queens Baseball Stadium Project, Series 2006: | | | |
| \$ 2,000 | 5.000%, 1/01/36 – AMBAC Insured | 1/17 at 100.00 | BB+ | \$ 1,749,420 |
| 3,240 | 5.000%, 1/01/46 – AMBAC Insured | 1/17 at 100.00 | BB+ | 2,664,544 |
| | New York City Industrial Development Authority, New York, PILOT Revenue Bonds, Yankee Stadium Project, Series 2006: | | | |
| 1,215 | 5.000%, 3/01/31 – FGIC Insured | 9/16 at 100.00 | BBB– | 1,221,525 |
| 9,840 | 5.000%, 3/01/36 – NPMG Insured | 9/16 at 100.00 | Baa1 | 9,805,166 |
| 5,910 | 4.500%, 3/01/39 – FGIC Insured | 9/16 at 100.00 | BBB– | 5,367,403 |
| 6,250 | New York City Trust for Cultural Resources, New York, Revenue Refunding Bonds, Museum of Modern Art, Series 1996A, 5.500%, 1/01/21 – AMBAC Insured | 1/12 at 100.00 | Aa2 | 6,396,438 |
| 4,000 | Tompkins County Development Corporation, New York, Revenue Bonds, Ithaca College, Series 2011, 5.375%, 7/01/41 – AGM Insured | 1/21 at 100.00 | Aa3 | 4,310,880 |
| 1,100 | Troy Capital Resource Corporation, New York, Revenue Bonds, Rensselaer Polytechnic Institute, Series 2010A, 5.125%, 9/01/40 | 9/20 at 100.00 | A– | 1,126,048 |
| 84,500 | Total Education and Civic Organizations | | | 86,940,533 |
| | Health Care – 14.9% (9.7% of Total Investments) | | | |
| 2,655 | Albany Capital Resource Corporation, New York, St. Peter's Hospital Project, Series 2011, 6.125%, 11/15/30 | 11/20 at 100.00 | BBB+ | 2,812,654 |
| 820 | Dormitory Authority of the State of New York, FHA-Insured Mortgage Hospital Revenue Bonds, Hospital for Special Surgery, Series 2009, 6.250%, 8/15/34 | 8/19 at 100.00 | AA+ | 968,125 |
| 2,330 | Dormitory Authority of the State of New York, FHA-Insured Mortgage Revenue Bonds, Hudson Valley Hospital Center, Series 2007, 5.000%, 8/15/27 – AGM Insured | 8/17 at 100.00 | AA+ | 2,485,364 |
| 2,695 | 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 100.00 | BBB | 2,900,763 |
| 1,000 | Dormitory Authority of the State of New York, FHA-Insured Revenue Bonds, Montefiore Medical Center, Series 2005, 5.000%, 2/01/22 – FGIC | 2/15 at 100.00 | BBB | 1,093,480 |

| Insured | | | | |
|---------|---|-------------------|------|-----------|
| 2,250 | Dormitory Authority of the State of New York, FHA-Insured Revenue Bonds, St. Lukes Roosevelt Hospital, Series 2005, 4.900%, 8/15/31 | 8/15 at 100.00 | N/R | 2,280,375 |
| 9,000 | 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%, 7/01/24 – NPF | 1/12 at 100.00 | A– | 9,008,100 |
| Insured | | | | |
| 1,800 | Dormitory Authority of the State of New York, Revenue Bonds, Health Quest System Inc., Series 2007B, 5.125%, 7/01/37 – AGC Insured | 7/17 at 100.00 | AA+ | 1,863,252 |
| 2,500 | Dormitory Authority of the State of New York, Revenue Bonds, Memorial Sloan-Kettering Cancer Center, Series 2003-1: 5.000%, 7/01/21 – NPF | 7/13 at 100.00 | AA | 2,646,500 |
| 3,300 | 5.000%, 7/01/22 – NPF | 7/13 at 100.00 | AA | 3,486,318 |
| 2,510 | Dormitory Authority of the State of New York, Revenue Bonds, New York and Presbyterian Hospital, Series 2004A, 5.250%, 8/15/15 – AGM Insured | 8/14 at 100.00 | AA+ | 2,741,472 |
| 2,150 | Dormitory Authority of the State of New York, Revenue Bonds, The New York and Presbyterian Hospital Project, Series 2007, 5.000%, 8/15/36 – AGM Insured | 8/14 at 100.00 | AA+ | 2,199,816 |
| 9,000 | Dormitory Authority of the State of New York, Revenue Bonds, Winthrop South Nassau University Health System Obligated Group, Series 2001B, 5.250%, 7/01/31 – AMBAC Insured | 7/12 at 100.00 | Baa1 | 9,016,650 |
| 900 | Dutchess County Local Development Corporation, New York, Revenue Bonds, Health Quest System Inc, Series 2010A, 5.750%, 7/01/40 – AGM Insured | 7/20 at 100.00 | A– | 930,213 |
| 1,875 | Monroe County Industrial Development Corporation, New York, FHA Insured Mortgage Revenue Bonds, Unity Hospital of Rochester Project, Series 2010, 5.750%, 8/15/35 | 2/21 at 100.00 | Aa2 | 2,095,894 |

NUN Nuveen New York Quality Income Municipal Fund, Inc. (continued)
 September 30, 2011 Portfolio of Investments

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|---|------------------------------|-------------|--------------|
| | Health Care (continued) | | | |
| | New York City Health and Hospitals Corporation, New York, Health System Revenue Bonds, Series 2003A: | | | |
| \$ 2,800 | 5.250%, 2/15/21 – AMBAC Insured | 2/13 at 100.00 | Aa3 | \$ 2,934,988 |
| 3,065 | 5.250%, 2/15/22 – AMBAC Insured | 2/13 at 100.00 | Aa3 | 3,214,112 |
| 1,320 | Westchester County Health Care Corporation, New York, Senior Lien Revenue Bonds, Series 2010-C2, 6.125%, 11/01/37 | 11/20 at 100.00 | A3 | 1,372,087 |
| 51,970 | Total Health Care | | | 54,050,163 |
| | Housing/Multifamily – 3.6% (2.3% of Total Investments) | | | |
| | New York City Housing Development Corporation, New York, Capital Fund Program Revenue Bonds, Series 2005A: | | | |
| 1,500 | 5.000%, 7/01/14 – NPMFG Insured | No Opt. Call | AA+ | 1,654,080 |
| 1,500 | 5.000%, 7/01/16 – NPMFG Insured | 7/15 at 100.00 | AA+ | 1,678,020 |
| 5,515 | New York City Housing Development Corporation, New York, Capital Fund Program Revenue Bonds, Series 2005A, 5.000%, 7/01/25 – NPMFG Insured (UB) | 7/15 at 100.00 | AA+ | 5,800,291 |
| 812 | New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Pass-Through Certificates, Series 1991C, 6.500%, 2/20/19 – AMBAC Insured | 10/11 at 105.00 | N/R | 855,134 |
| 560 | New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Seaview Towers, Series 2006A, 4.750%, 7/15/39 – AMBAC Insured (Alternative Minimum Tax) | 1/17 at 100.00 | Aaa | 546,868 |
| 675 | New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Series 2010-D1A, 5.000%, 11/01/42 | 5/20 at 100.00 | AA | 694,427 |
| 1,685 | New York State Housing Finance Agency, Affordable Housing Revenue Bonds, Series 2007B, 5.300%, 11/01/37 (Alternative Minimum Tax) | 11/17 at 100.00 | Aa2 | 1,703,687 |
| 85 | New York State Housing Finance Agency, Mortgage Revenue Refunding Bonds, Housing Project, Series 1996A, 6.125%, 11/01/20 – AGM Insured | 11/11 at 100.00 | AA+ | 85,141 |
| 12,332 | Total Housing/Multifamily | | | 13,017,648 |

| Tax Obligation/General – 6.1% (4.0% of Total Investments) | | | | |
|---|--|-----------------|-----|------------|
| 1,500 | Erie County, New York, General Obligation Bonds, Series 2003A, 5.250%, 3/15/16 – NPMG Insured | 3/13 at 100.00 | A2 | 1,579,245 |
| 805 | Erie County, New York, General Obligation Bonds, Series 2004B, 5.250%, 4/01/13 – NPMG Insured | No Opt. Call | A2 | 851,030 |
| Monroe County, New York, General Obligation Public Improvement Bonds, Series 2002: | | | | |
| 2,250 | 5.000%, 3/01/15 – FGIC Insured | 3/12 at 100.00 | A3 | 2,278,845 |
| 1,000 | 5.000%, 3/01/17 – FGIC Insured | 3/12 at 100.00 | A3 | 1,010,020 |
| New York City, New York, General Obligation Bonds, Fiscal Series 2001D: | | | | |
| 5 | 5.250%, 8/01/15 – AGM Insured | 12/11 at 100.00 | AA+ | 5,019 |
| 5 | 5.000%, 8/01/16 – FGIC Insured | 12/11 at 100.00 | AA | 5,019 |
| 4,130 | New York City, New York, General Obligation Bonds, Fiscal Series 2005J, 5.000%, 3/01/19 – FGIC Insured | 3/15 at 100.00 | AA | 4,590,867 |
| New York City, New York, General Obligation Bonds, Series 2004E: | | | | |
| 3,350 | 5.000%, 11/01/19 – AGM Insured (UB) | 11/14 at 100.00 | AA+ | 3,695,653 |
| 1,700 | 5.000%, 11/01/20 – AGM Insured (UB) | 11/14 at 100.00 | AA+ | 1,871,615 |
| Peru Central School District, Clinton County, New York, General Obligation Refunding Bonds, Series 2002B: | | | | |
| 1,845 | 4.000%, 6/15/18 – FGIC Insured | 6/12 at 100.00 | A | 1,866,900 |
| 1,915 | 4.000%, 6/15/19 – FGIC Insured | 6/12 at 100.00 | A | 1,933,116 |
| 2,305 | Yonkers, New York, General Obligation Bonds, Series 2005B, 5.000%, 8/01/20 – NPMG Insured | 8/15 at 100.00 | A2 | 2,439,128 |
| 20,810 | Total Tax Obligation/General | | | 22,126,457 |

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|---|------------------------------|-------------|--------------|
| | Tax Obligation/Limited – 51.0% (33.2% of Total Investments) | | | |
| \$ 2,730 | Dormitory Authority of the State of New York, 853 Schools Program Insured Revenue Bonds, Harmony Heights School, Issue 1, Series 1999C, 5.500%, 7/01/18 – AMBAC Insured | 1/12 at 100.00 | N/R | \$ 2,739,364 |
| 130 | Dormitory Authority of the State of New York, Improvement Revenue Bonds, Mental Health Services Facilities, Series 2000D, 5.250%, 8/15/30 – AGM Insured | 12/11 at 100.00 | AA+ | 130,109 |
| 1,045 | Dormitory Authority of the State of New York, Lease Revenue Bonds, Madison-Oneida Board of Cooperative Educational Services, Series 2002: 5.250%, 8/15/20 – AGM Insured | 8/12 at 100.00 | AA+ | 1,081,136 |
| 1,100 | 5.250%, 8/15/21 – AGM Insured | 8/12 at 100.00 | AA+ | 1,138,038 |
| 1,135 | 5.250%, 8/15/22 – AGM Insured | 8/12 at 100.00 | AA+ | 1,173,590 |
| 3,610 | 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 100.00 | AA– | 3,857,466 |
| 2,300 | Dormitory Authority of the State of New York, Revenue Bonds, Mental Health Services Facilities Improvements, Series 2005D-1: 5.000%, 2/15/15 – FGIC Insured | No Opt. Call | AA– | 2,593,020 |
| 1,200 | 5.000%, 8/15/23 – FGIC Insured | 2/15 at 100.00 | AA– | 1,277,844 |
| 7,900 | Dormitory Authority of the State of New York, Revenue Bonds, School Districts Financing Program, Series 2002D, 5.250%, 10/01/23 – NPMF Insured | 10/12 at 100.00 | A+ | 8,191,352 |
| 1,040 | Dormitory Authority of the State of New York, State Personal Income Tax Revenue Bonds, Series 2005F, 5.000%, 3/15/21 – AGM Insured | 3/15 at 100.00 | AAA | 1,159,798 |
| 1,710 | Erie County Industrial Development Agency, New York, School Facility Revenue Bonds, Buffalo City School District, Series 2004, 5.750%, 5/01/26 – AGM Insured (UB) | 5/14 at 100.00 | AA+ | 1,819,184 |
| 5,980 | Erie County Industrial Development Agency, New York, School Facility Revenue Bonds, Buffalo City School District, Series 2007A: 5.750%, 5/01/27 – AGM Insured (UB) | 5/17 at 100.00 | AA+ | 6,614,000 |
| 1,670 | 5.750%, 5/01/28 – AGM Insured (UB) | 5/17 at 100.00 | AA+ | 1,844,381 |
| 2,420 | | | AA+ | 2,712,796 |

| | | | | |
|--------|---|-----------------|-----|------------|
| | Erie County Industrial Development Agency, New York, School Facility Revenue Bonds, Buffalo City School District Project, Series 2008A, 5.750%, 5/01/28 – AGM Insured (UB) | 5/18 at 100.00 | | |
| 3,300 | Erie County Industrial Development Agency, New York, School Facility Revenue Bonds, Buffalo City School District Project, Series 2009A, 5.000%, 5/01/31 | No Opt. Call | AA– | 3,488,529 |
| 14,635 | Hudson Yards Infrastructure Corporation, New York, Revenue Bonds, Series 2006A: 5.000%, 2/15/47 – FGIC Insured | 2/17 at 100.00 | A | 14,478,406 |
| 2,100 | 5.000%, 2/15/47 – AGM Insured | 2/17 at 100.00 | AA+ | 2,127,027 |
| 7,500 | Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Series 2002A, 5.250%, 11/15/25 – AGM Insured | 11/12 at 100.00 | AA+ | 7,807,125 |
| 4,600 | Metropolitan Transportation Authority, New York, State Service Contract Bonds, Series 2002B, 5.500%, 7/01/18 – NPFGB Insured | 7/12 at 100.00 | AA– | 4,752,490 |
| 1,000 | Metropolitan Transportation Authority, New York, State Service Contract Refunding Bonds, Series 2002A, 5.750%, 7/01/18 – AGM Insured (UB) | No Opt. Call | AA+ | 1,225,820 |
| 1,000 | Metropolitan Transportation Authority, New York, State Service Contract Refunding Bonds, Series 2002A: 5.750%, 7/01/18 – AGM Insured | No Opt. Call | AA+ | 1,225,820 |
| 3,000 | 5.500%, 1/01/19 – NPFGB Insured | 7/12 at 100.00 | AA– | 3,097,590 |
| 6,000 | 5.500%, 1/01/20 – NPFGB Insured | 7/12 at 100.00 | AA– | 6,190,560 |
| 3,000 | 5.000%, 7/01/25 – FGIC Insured | 7/12 at 100.00 | AA– | 3,078,120 |
| 8,000 | 5.000%, 7/01/30 – AMBAC Insured | 7/12 at 100.00 | AA– | 8,182,160 |
| 1,555 | Nassau County Interim Finance Authority, New York, Sales Tax Secured Revenue Bonds, Series 2003A: 4.750%, 11/15/21 – AMBAC Insured | 11/13 at 100.00 | AAA | 1,661,129 |
| 1,555 | 4.750%, 11/15/22 – AMBAC Insured | 11/13 at 100.00 | AAA | 1,663,492 |
| 2,720 | New York City Sales Tax Asset Receivable Corporation, New York, Dedicated Revenue Bonds, Local Government Assistance Corporation, Series 2004A: 5.000%, 10/15/25 – NPFGB Insured (UB) | 10/14 at 100.00 | AAA | 2,983,677 |
| 1,990 | 5.000%, 10/15/26 – NPFGB Insured (UB) | 10/14 at 100.00 | AAA | 2,177,020 |
| 4,960 | 5.000%, 10/15/29 – AMBAC Insured (UB) | | AAA | 5,312,954 |

| | | | | |
|-------|---|--------------------|-----|-----------|
| | | 10/14 at 100.00 | | |
| 1,500 | 5.000%, 10/15/32 – AMBAC Insured (UB) | 10/14 at 100.00 | AAA | 1,596,105 |
| 1,600 | New York City Transitional Finance Authority, New York, Building Aid Revenue Bonds, Fiscal Series 2007S-2, 5.000%, 1/15/28 – FGIC Insured | 1/17 at 100.00 | AA– | 1,699,440 |

Nuveen Investments

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NUN Nuveen New York Quality Income Municipal Fund, Inc. (continued)
 September 30, 2011 Portfolio of Investments

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|--|------------------------------|-------------|------------|
| | Tax Obligation/Limited (continued) | | | |
| | New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2002B: | | | |
| \$ 5 | 5.250%, 5/01/12 – NPFPG Insured | 11/11 at 101.00 | AAA | \$ 5,072 |
| 970 | 5.000%, 5/01/30 – NPFPG Insured | 11/11 at 101.00 | AAA | 982,455 |
| 40 | New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2003E, 5.250%, 2/01/22 – NPFPG Insured | 2/13 at 100.00 | AAA | 42,121 |
| 565 | New York City Transitional Finance Authority, New York, Future Tax Secured Refunding Bonds, Fiscal Series 2003D, 5.000%, 2/01/22 – NPFPG Insured | 2/13 at 100.00 | AAA | 593,171 |
| 4,000 | New York City Transitional Finance Authority, New York, Future Tax Secured Revenue Bonds, Subordinate Lien Series 2011C, 5.500%, 11/01/35 | 11/20 at 100.00 | AAA | 4,556,120 |
| 1,660 | New York City, New York, Educational Construction Fund, Revenue Bonds, Series 2011A, 5.750%, 4/01/33 – AGM Insured | 4/21 at 100.00 | AA+ | 1,881,461 |
| | New York Convention Center Development Corporation, New York, Hotel Fee Revenue Bonds, Tender Option Bonds Trust 3095: | | | |
| 845 | 13.313%, 11/15/30 – AMBAC Insured (IF) | 11/15 at 100.00 | AA+ | 980,318 |
| 4,005 | 13.299%, 11/15/44 – AMBAC Insured (IF) | 11/15 at 100.00 | AA+ | 4,487,282 |
| 3,750 | New York State Local Government Assistance Corporation, Revenue Bonds, Series 1993E, 5.250%, 4/01/16 – AGM Insured (UB) | No Opt. Call | AAA | 4,301,738 |
| 1,000 | New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second General, Series 2004A, 5.000%, 4/01/22 – NPFPG Insured | 4/14 at 100.00 | AA | 1,063,120 |
| | New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second General, Series 2005B: | | | |
| 8,455 | 5.500%, 4/01/20 – AMBAC Insured | No Opt. Call | AA | 10,381,979 |
| 2,600 | 5.000%, 4/01/21 – AMBAC Insured | 10/15 at 100.00 | AA | 2,860,182 |
| 1,000 | New York State Thruway Authority, State Personal Income Tax Revenue Bonds, Series 2004A, 5.000%, 3/15/24 – AMBAC Insured | 9/14 at 100.00 | AAA | 1,096,180 |

| | | | | |
|---------|---|----------------|------|-------------|
| 3,195 | New York State Thruway Authority, State Personal Income Tax Revenue Bonds, Series 2010A, 5.000%, 3/15/30 | 9/20 at 100.00 | AAA | 3,538,750 |
| | New York State Tobacco Settlement Financing Corporation, Tobacco Settlement Asset-Backed and State Contingency Contract-Backed Bonds, Series 2003A-1: | | | |
| 12,400 | 5.250%, 6/01/20 – AMBAC Insured | 6/13 at 100.00 | AA– | 13,270,108 |
| 1,000 | 5.250%, 6/01/22 – AMBAC Insured | 6/13 at 100.00 | AA– | 1,070,170 |
| 3,190 | New York State Urban Development Corporation, Revenue Refunding Bonds, State Facilities, Series 1995, 5.600%, 4/01/15 – NPFQ Insured | No Opt. Call | AA– | 3,465,712 |
| 500 | New York State Urban Development Corporation, State Personal Income Tax Revenue Bonds, Series 2005B, 5.000%, 3/15/30 – AGM Insured | 3/15 at 100.00 | AAA | 526,470 |
| 1,980 | Niagara Falls City School District, Niagara County, New York, Certificates of Participation, High School Facility, Series 2005, 5.000%, 6/15/28 – AGM Insured | 6/15 at 100.00 | AA+ | 2,032,034 |
| | Puerto Rico Highway and Transportation Authority, Highway Revenue Refunding Bonds, Series 2002E: | | | |
| 3,000 | 5.500%, 7/01/14 – AGM Insured | No Opt. Call | AA+ | 3,289,170 |
| 6,000 | 5.500%, 7/01/18 – AGM Insured | No Opt. Call | AA+ | 6,634,080 |
| 2,500 | Puerto Rico Sales Tax Financing Corporation, Sales Tax Revenue Bonds, First Subordinate Series 2010A, 5.000%, 8/01/40 – AGM Insured | 2/20 at 100.00 | AA+ | 2,574,550 |
| 3,235 | Puerto Rico Sales Tax Financing Corporation, Sales Tax Revenue Bonds, First Subordinate Series 2010C, 5.125%, 8/01/42 – AGM Insured | 8/20 at 100.00 | AA+ | 3,362,944 |
| 3,765 | Syracuse Industrial Development Authority, New York, PILOT Mortgage Revenue Bonds, Carousel Center Project, Series 2007A, 5.000%, 1/01/36 – SYNCORA GTY Insured (Alternative Minimum Tax) | 1/17 at 100.00 | BBB– | 3,191,666 |
| 173,645 | Total Tax Obligation/Limited | | | 185,266,395 |

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|--|------------------------------|-------------|------------|
| | Transportation – 15.5% (10.0% of Total Investments) | | | |
| | Metropolitan Transportation Authority, New York, Transportation Revenue Bonds, Series 2005A: | | | |
| \$ 900 | 4.750%, 11/15/27 – NPFQ Insured | 11/15 at 100.00 | AA+ | \$ 954,081 |
| 1,000 | 4.750%, 11/15/30 – AMBAC Insured | 11/15 at 100.00 | A | 1,015,100 |
| 7,575 | Metropolitan Transportation Authority, New York, Transportation Revenue Bonds, Series 2006B, 4.500%, 11/15/36 – AGM Insured | 11/16 at 100.00 | AA+ | 7,641,963 |
| | Metropolitan Transportation Authority, New York, Transportation Revenue Refunding Bonds, Series 2002A: | | | |
| 3,815 | 5.500%, 11/15/19 – AMBAC Insured | 11/12 at 100.00 | A | 3,981,906 |
| 4,000 | 5.125%, 11/15/22 – FGIC Insured | 11/12 at 100.00 | A | 4,155,040 |
| | Metropolitan Transportation Authority, New York, Transportation Revenue Refunding Bonds, Series 2002E: | | | |
| 2,665 | 5.500%, 11/15/21 – NPFQ Insured | 11/12 at 100.00 | A | 2,775,491 |
| 8,500 | 5.000%, 11/15/25 – NPFQ Insured | 11/12 at 100.00 | A | 8,817,645 |
| 970 | New York State Thruway Authority, General Revenue Bonds, Refunding Series 2007H, 5.000%, 1/01/25 – FGIC Insured | 1/18 at 100.00 | A+ | 1,063,867 |
| | New York State Thruway Authority, General Revenue Bonds, Series 2005F: | | | |
| 2,665 | 5.000%, 1/01/20 – AMBAC Insured | 1/15 at 100.00 | A+ | 2,917,695 |
| 4,075 | 5.000%, 1/01/30 – AMBAC Insured | 1/15 at 100.00 | A+ | 4,350,796 |
| 1,700 | New York State Thruway Authority, General Revenue Bonds, Series 2005G, 5.000%, 1/01/30 – AGM Insured (UB) | 7/15 at 100.00 | AA+ | 1,805,145 |
| 2,500 | Niagara Frontier Airport Authority, New York, Airport Revenue Bonds, Buffalo Niagara International Airport, Series 1999A, 5.625%, 4/01/29 – NPFQ Insured (Alternative Minimum Tax) | 4/12 at 100.00 | Baa1 | 2,446,925 |
| 1,700 | Port Authority of New York and New Jersey, Consolidated Revenue Bonds, One Hundred Fortieth Series 2005, 5.000%, 12/01/31 – SYNCORA GTY Insured | 6/15 at 101.00 | Aa2 | 1,793,857 |
| 1,175 | Port Authority of New York and New Jersey, Consolidated Revenue Bonds, One Hundred Forty | 8/17 at 100.00 | AA+ | 1,498,642 |

| | | | | |
|--------|---|-----------------|---------|------------|
| | Eighth Series 2008, Trust 2920, 17.484%, 8/15/32 – AGM Insured (IF) | | | |
| 5,000 | Triborough Bridge and Tunnel Authority, New York, General Purpose Revenue Bonds, Series 2002A, 5.250%, 1/01/20 – FGIC Insured | 1/12 at 100.00 | Aa2 | 5,060,200 |
| | Triborough Bridge and Tunnel Authority, New York, Subordinate Lien General Purpose Revenue Refunding Bonds, Series 2002E: | | | |
| 1,570 | 5.500%, 11/15/20 – NPFPG Insured | No Opt. Call | Aa3 | 1,914,301 |
| 3,800 | 5.250%, 11/15/22 – NPFPG Insured | 11/12 at 100.00 | Aa3 | 3,969,138 |
| 53,610 | Total Transportation | | | 56,161,792 |
| | U.S. Guaranteed – 17.5% (11.3% of Total Investments) (4) | | | |
| 1,725 | Dormitory Authority of the State of New York, Judicial Facilities Lease Revenue Bonds, Suffolk County Issue, Series 1986, 7.375%, 7/01/16 (ETM) | No Opt. Call | Aaa | 2,050,042 |
| | Erie County Industrial Development Agency, New York, School Facility Revenue Bonds, Buffalo City School District, Series 2003: | | | |
| 1,200 | 5.750%, 5/01/20 (Pre-refunded 5/01/12) – AGM Insured | 5/12 at 100.00 | AA+ (4) | 1,239,024 |
| 1,000 | 5.750%, 5/01/22 (Pre-refunded 5/01/12) – AGM Insured | 5/12 at 100.00 | AA+ (4) | 1,032,520 |
| | Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Series 1999A: | | | |
| 4,000 | 5.000%, 4/01/17 (Pre-refunded 10/01/14) – AGM Insured | 10/14 at 100.00 | AA+ (4) | 4,548,000 |
| 1,000 | 5.000%, 4/01/29 (Pre-refunded 10/01/14) – AGM Insured | 10/14 at 100.00 | AA+ (4) | 1,137,000 |
| | Metropolitan Transportation Authority, New York, Transit Facilities Revenue Bonds, Series 1998B: | | | |
| 10,000 | 4.875%, 7/01/18 – FGIC Insured (ETM) | 11/11 at 100.00 | AA+ (4) | 10,176,500 |
| 4,500 | 4.750%, 7/01/26 – FGIC Insured (ETM) | 11/11 at 100.00 | AA+ (4) | 4,666,590 |
| | New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2002B: | | | |
| 10,165 | 5.250%, 5/01/12 (Pre-refunded 11/01/11) – NPFPG Insured | 11/11 at 101.00 | AAA | 10,311,274 |
| 2,420 | 5.250%, 5/01/17 (Pre-refunded 11/01/11) – NPFPG Insured | 11/11 at 101.00 | Aaa | 2,454,824 |
| 30 | 5.000%, 5/01/30 (Pre-refunded 11/01/11) – NPFPG Insured | 11/11 at 101.00 | AAA | 30,425 |

Nuveen Investments

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NUN Nuveen New York Quality Income Municipal Fund, Inc. (continued)
 Portfolio of Investments
 September 30, 2011

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---|--|------------------------------|-------------|--------------|
| U.S. Guaranteed (4) (continued) | | | | |
| \$ 6,000 | New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2003C, 5.250%, 8/01/21 (Pre-refunded 8/01/12) – AMBAC Insured | 8/12 at 100.00 | AAA | \$ 6,252,720 |
| 1,955 | New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2003E, 5.250%, 2/01/22 (Pre-refunded 2/01/13) – NPFG Insured | 2/13 at 100.00 | Aaa | 2,083,522 |
| 1,845 | New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2004C, 5.000%, 2/01/19 (Pre-refunded 2/01/14) – SYNCORA GTY Insured | 2/14 at 100.00 | AAA | 2,043,743 |
| 2,935 | New York City Transitional Finance Authority, New York, Future Tax Secured Refunding Bonds, Fiscal Series 2003D, 5.000%, 2/01/22 (Pre-refunded 2/01/13) – NPFG Insured | 2/13 at 100.00 | Aaa | 3,118,173 |
| 5,000 | New York City, New York, General Obligation Bonds, Fiscal Series 2002C, 5.125%, 3/15/25 (Pre-refunded 3/15/12) – AGM Insured | 3/12 at 100.00 | AA+ (4) | 5,113,250 |
| 6,965 | New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Series 2002A, 5.250%, 4/01/20 (Pre-refunded 4/01/12) – AGM Insured | 4/12 at 100.00 | AA+ (4) | 7,142,190 |
| 60,740 | Total U.S. Guaranteed | | | 63,399,797 |
| Utilities – 11.3% (7.4% of Total Investments) | | | | |
| 1,560 | Guam Power Authority, Revenue Bonds, Series 2010A, 5.000%, 10/01/37 – AGM Insured | 10/20 at 100.00 | AA+ | 1,628,375 |
| Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2000A: | | | | |
| 4,000 | 0.000%, 6/01/24 – AGM Insured | No Opt. Call | AA+ | 2,520,080 |
| 4,000 | 0.000%, 6/01/25 – AGM Insured | No Opt. Call | AA+ | 2,383,680 |
| 5,000 | 0.000%, 6/01/26 – AGM Insured | No Opt. Call | AA+ | 2,823,000 |
| 7,000 | 0.000%, 6/01/27 – AGM Insured | No Opt. Call | AA+ | 3,731,700 |
| 10,500 | 0.000%, 6/01/28 – AGM Insured | No Opt. Call | AA+ | 5,255,775 |
| 7,000 | 0.000%, 6/01/29 – AGM Insured | No Opt. Call | AA+ | 3,286,570 |
| 2,500 | Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2001A, 5.000%, 9/01/27 – AGM Insured | 3/12 at 100.00 | AA+ | 2,503,850 |
| Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2006A: | | | | |
| 6,180 | 5.000%, 12/01/23 – FGIC Insured | 6/16 at 100.00 | A– | 6,673,164 |
| 8,020 | 5.000%, 12/01/25 – FGIC Insured | | A– | 8,556,859 |

| | | | | |
|--------|---|--------------------|-----|------------|
| | | 6/16 at 100.00 | | |
| 750 | Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2006B, 5.000%, 12/01/35 – CIFG Insured | 6/16 at 100.00 | A– | 767,648 |
| 865 | Power Authority of the State of New York, General Revenue Bonds, Series 2006A, 5.000%, 11/15/19 – FGIC Insured | 11/15 at 100.00 | Aa2 | 973,013 |
| 57,375 | Total Utilities | | | 41,103,714 |
| | Water and Sewer – 8.2% (5.3% of Total Investments) | | | |
| 3,000 | New York City Municipal Water Finance Authority, New York, Water and Sewer System Revenue Bonds, Second Generation Resolution, Series 2007AA, 5.000%, 6/15/37 | 6/17 at 100.00 | AA+ | 3,161,760 |
| 3,500 | New York City Municipal Water Finance Authority, New York, Water and Sewer System Revenue Bonds, Series 2006B, 5.000%, 6/15/36 – NPFPG Insured (UB) | 6/16 at 100.00 | AAA | 3,672,375 |
| 3,000 | New York City Municipal Water Finance Authority, New York, Water and Sewerage System Revenue Bonds, Fiscal Series 2004C, 5.000%, 6/15/35 – AMBAC Insured | 6/14 at 100.00 | AAA | 3,134,040 |
| 6,525 | New York City Municipal Water Finance Authority, New York, Water and Sewerage System Revenue Bonds, Fiscal Series 2005C, 5.000%, 6/15/27 – NPFPG Insured (UB) | 6/15 at 100.00 | AAA | 7,152,444 |

46 Nuveen Investments

| Principal Amount (000) | Description (1) | Optional Call Provisions (3) | Ratings (4) | Value |
|------------------------|--|------------------------------|-------------|----------------|
| | Water and Sewer (continued) | | | |
| \$ 5,000 | New York City Municipal Water Finance Authority, New York, Water and Sewerage System Revenue Refunding Bonds, Fiscal Series 2003E, 5.000%, 6/15/34 | 6/13 at 100.00 | AAA | \$ 5,195,543 |
| 7,000 | Suffolk County Water Authority, New York, Waterworks Revenue Bonds, Series 2005C, 5.000%, 6/01/28 – NPFG Insured (UB) | 6/15 at 100.00 | AAA | 7,342,300 |
| 28,025 | Total Water and Sewer | | | 29,658,462 |
| \$ 552,277 | Total Investments (cost \$531,664,569) – 153.9% | | | 558,240,288 |
| | Floating Rate Obligations – (11.1)% | | | (40,245,000) |
| | Variable Rate Demand Preferred Shares, at Liquidation Value – (44.6)% (5) | | | (161,700,000) |
| | Other Assets Less Liabilities – 1.8% | | | 6,533,667 |
| | Net Assets Applicable to Common Shares – 100% | | | \$ 362,828,955 |

The fund intends to invest at least 80% of its managed assets in municipal securities that are covered by insurance guaranteeing the timely payment of principal and interest. See Notes to the Financial Statements, Footnote 1 – General Information and Significant Accounting Policies, Insurance for more information.

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares unless otherwise noted.
- (2) Optional Call Provisions (not covered by the report of independent registered public accounting firm): Dates (month and year) and prices of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates. Certain mortgage-backed securities may be subject to periodic principal paydowns.
- (3) Ratings (not covered by the report of independent registered public accounting firm): Using the highest of Standard & Poor’s Group (“Standard & Poor’s”), Moody’s Investors Service, Inc. (“Moody’s”) or Fitch, Inc. (“Fitch”) rating. Ratings below BBB by Standard & Poor’s, Baa by Moody’s or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies.
- (4) Backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities, which ensure the timely payment of principal and interest. Bonds backed by U.S. Government or agency securities are given an implied rating equal to the rating of such securities.
- (5) Variable Rate Demand Preferred Shares, at Liquidation Value as a percentage of Total Investments is 29.0%.
N/R Not rated.
- (ETM) Escrowed to maturity.
- (IF) Inverse floating rate investment.
- (UB) Underlying bond of an inverse floating rate trust reflected as a financing transaction. See Notes to Financial Statements, Footnote 1 – General Information and Significant Accounting Policies, Inverse Floating Rate Securities for more information.

See accompanying notes to financial statements.

NNF Nuveen Insured New York Premium Income Municipal Fund, Inc.
Portfolio of Investments
September 30, 2011

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|---|------------------------------|-------------|-----------|
| | Consumer Staples – 1.7% (1.1% of Total Investments) | | | |
| \$ 3,060 | TSASC Inc., New York, Tobacco Asset-Backed Bonds, Series 2006, 5.125%, 6/01/42 | 6/16 at 100.00 | BBB-\$ | 2,150,690 |
| | Education and Civic Organizations – 22.1% (14.7% of Total Investments) | | | |
| | Dormitory Authority of the State of New York, General Revenue Bonds, New York University, Series 2001-1: | | | |
| 1,500 | 5.500%, 7/01/24 – AMBAC Insured | No Opt. Call | AA- | 1,885,785 |
| 500 | 5.500%, 7/01/40 – AMBAC Insured | No Opt. Call | AA- | 620,585 |
| 435 | Dormitory Authority of the State of New York, Housing Revenue Bonds, Fashion Institute of Technology, Series 2007, 5.250%, 7/01/34 – FGIC Insured | No Opt. Call | BBB | 446,949 |
| 810 | Dormitory Authority of the State of New York, Insured Revenue Bonds, Yeshiva University, Series 2001, 5.000%, 7/01/20 – AMBAC Insured | 1/12 at 100.00 | A2 | 811,450 |
| 1,000 | 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) – SYNCORA GTY Insured | No Opt. Call | Aa2 | 1,073,920 |
| 635 | Dormitory Authority of the State of New York, Lease Revenue Bonds, State University Dormitory Facilities, Series 2004A, 5.000%, 7/01/29 – NPFG Insured | 7/15 at 100.00 | Aa2 | 660,591 |
| 970 | Dormitory Authority of the State of New York, Lease Revenue Bonds, State University Dormitory Facilities, Series 2006A, 5.000%, 7/01/31 – NPFG Insured | 7/16 at 100.00 | Aa2 | 1,010,061 |
| 255 | Dormitory Authority of the State of New York, Revenue Bonds, Barnard College, Series 2007A, 5.000%, 7/01/37 – FGIC Insured | 7/17 at 100.00 | BBB | 259,636 |
| 600 | Dormitory Authority of the State of New York, Revenue Bonds, Convent of the Sacred Heart, Series 2011, 5.750%, 11/01/40 – AGM Insured | 5/21 at 100.00 | AA+ | 654,678 |
| 345 | Dormitory Authority of the State of New York, Revenue Bonds, New York University, Series 2007, 5.000%, 7/01/32 – AMBAC Insured | 7/17 at 100.00 | AA- | 367,753 |
| 1,000 | Dormitory Authority of the State of New York, Revenue Bonds, New York University, Series 2009A, 5.250%, 7/01/34 | 7/19 at 100.00 | AA- | 1,101,110 |
| 3,000 | | | AA- | 3,197,070 |

| | | | | |
|-------|---|-------------------|-----|-----------|
| | Dormitory Authority of the State of New York, Revenue Bonds, New York University, Series 2009B, 5.000%, 7/01/39 | 7/19 at 100.00 | | |
| | Dormitory Authority of the State of New York, Revenue Bonds, Rochester Institute of Technology, Series 2006A: | | | |
| 250 | 5.250%, 7/01/20 – AMBAC Insured | No Opt. Call | A1 | 296,390 |
| 200 | 5.250%, 7/01/21 – AMBAC Insured | No Opt. Call | A1 | 237,704 |
| 1,000 | Dormitory Authority of the State of New York, Revenue Bonds, State University Educational Facilities, Series 1993A, 5.500%, 5/15/19 – AMBAC Insured | No Opt. Call | Aa3 | 1,179,300 |
| 2,200 | Dormitory Authority of the State of New York, Second General Resolution Consolidated Revenue Bonds, City University System, Series 1993A, 5.750%, 7/01/18 – AGM Insured | No Opt. Call | AA+ | 2,574,990 |
| 1,935 | 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 100.00 | AA– | 2,153,075 |
| 535 | Madison County Industrial Development Agency, New York, Civic Facility Revenue Bonds, Colgate University, Tender Option Bond Trust 3127, 12.986%, 1/01/14 – AMBAC Insured (IF) | No Opt. Call | AA+ | 593,422 |
| | New York City Industrial Development Agency, New York, Payment in Lieu of Taxes Revenue Bonds, Queens Baseball Stadium Project, Series 2009: | | | |
| 400 | 6.125%, 1/01/29 – AGC Insured | 1/19 at 100.00 | AA+ | 433,504 |
| 200 | 6.375%, 1/01/39 – AGC Insured | 1/19 at 100.00 | AA+ | 216,096 |
| 1,110 | New York City Industrial Development Agency, New York, PILOT Revenue Bonds, Queens Baseball Stadium Project, Series 2006, 5.000%, 1/01/46 – AMBAC Insured | 1/17 at 100.00 | BB+ | 912,853 |
| 1,445 | New York City Industrial Development Agency, New York, Revenue Bonds, Yankee Stadium Project PILOT, Series 2009A, 7.000%, 3/01/49 – AGC Insured | 3/19 at 100.00 | AA+ | 1,664,279 |

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|---|------------------------------|-------------|------------|
| | Education and Civic Organizations (continued) | | | |
| | New York City Industrial Development Authority, New York, PILOT Revenue Bonds, Yankee Stadium Project, Series 2006: | | | |
| \$ 415 | 5.000%, 3/01/31 – FGIC Insured | 9/16 at 100.00 | BBB–\$ | 417,229 |
| 2,360 | 5.000%, 3/01/36 – NPFG Insured | 9/16 at 100.00 | Baa1 | 2,351,646 |
| 2,025 | 4.500%, 3/01/39 – FGIC Insured | 9/16 at 100.00 | BBB– | 1,839,085 |
| 1,250 | New York City Trust for Cultural Resources, New York, Revenue Refunding Bonds, Museum of Modern Art, Series 1996A, 5.500%, 1/01/21 – AMBAC Insured | 1/12 at 100.00 | Aa2 | 1,279,288 |
| 350 | Troy Capital Resource Corporation, New York, Revenue Bonds, Rensselaer Polytechnic Institute, Series 2010A, 5.125%, 9/01/40 | 9/20 at 100.00 | A– | 358,288 |
| 26,725 | Total Education and Civic Organizations | | | 28,596,737 |
| | Health Care – 18.8% (12.6% of Total Investments) | | | |
| 3,000 | Dormitory Authority of the State of New York, FHA-Insured Mortgage Hospital Revenue Bonds, Ellis Hospital, Series 1995, 5.600%, 8/01/25 – NPFG Insured | 2/12 at 100.00 | Baa1 | 3,004,140 |
| 280 | Dormitory Authority of the State of New York, FHA-Insured Mortgage Hospital Revenue Bonds, Hospital for Special Surgery, Series 2009, 6.250%, 8/15/34 | 8/19 at 100.00 | AA+ | 330,579 |
| 1,400 | Dormitory Authority of the State of New York, FHA-Insured Mortgage Hospital Revenue Bonds, St. Barnabas Hospital, Series 2002A, 5.125%, 2/01/22 – AMBAC Insured | 8/12 at 100.00 | N/R | 1,440,222 |
| 805 | Dormitory Authority of the State of New York, FHA-Insured Mortgage Revenue Bonds, Hudson Valley Hospital Center, Series 2007, 5.000%, 8/15/27 – AGM Insured | 8/17 at 100.00 | AA+ | 858,677 |
| 1,405 | 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 100.00 | BBB | 1,512,272 |
| 3,000 | 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 – NPFG Insured | 1/12 at 100.00 | A– | 3,003,720 |
| 620 | Dormitory Authority of the State of New York, Revenue Bonds, Health Quest System Inc., Series 2007B, 5.125%, 7/01/37 – AGC Insured | 7/17 at 100.00 | AA+ | 641,787 |

| | | | | |
|--------|---|-----------------|-----|------------|
| 2,740 | Dormitory Authority of the State of New York, Revenue Bonds, Memorial Sloan-Kettering Cancer Center, Series 2003-1, 5.000%, 7/01/21 – NPMG Insured | 7/13 at 100.00 | AA | 2,900,564 |
| 1,825 | Dormitory Authority of the State of New York, Revenue Bonds, New York and Presbyterian Hospital, Series 2004A, 5.250%, 8/15/15 – AGM Insured | 8/14 at 100.00 | AA+ | 1,993,302 |
| 740 | Dormitory Authority of the State of New York, Revenue Bonds, The New York and Presbyterian Hospital Project, Series 2007, 5.000%, 8/15/36 – AGM Insured | 8/14 at 100.00 | AA+ | 757,146 |
| 1,255 | Dormitory Authority of the State of New York, Revenue Bonds, Vassar Brothers Hospital, Series 1997, 5.250%, 7/01/17 – AGM Insured | 1/12 at 100.00 | AA+ | 1,271,892 |
| 3,450 | Dormitory Authority of the State of New York, Revenue Bonds, Winthrop South Nassau University Health System Obligated Group, Series 2001A, 5.250%, 7/01/31 – AMBAC Insured | 7/12 at 100.00 | N/R | 3,456,383 |
| | New York City Health and Hospitals Corporation, New York, Health System Revenue Bonds, Series 2003A: | | | |
| 1,625 | 5.250%, 2/15/21 – AMBAC Insured | 2/13 at 100.00 | Aa3 | 1,703,341 |
| 1,000 | 5.250%, 2/15/22 – AMBAC Insured | 2/13 at 100.00 | Aa3 | 1,048,650 |
| 425 | Westchester County Health Care Corporation, New York, Senior Lien Revenue Bonds, Series 2010-C2, 6.125%, 11/01/37 | 11/20 at 100.00 | A3 | 441,771 |
| 23,570 | Total Health Care | | | 24,364,446 |
| | Housing/Multifamily – 3.8% (2.5% of Total Investments) | | | |
| | New York City Housing Development Corporation, New York, Capital Fund Program Revenue Bonds, Series 2005A: | | | |
| 400 | 5.000%, 7/01/14 – FGIC Insured | No Opt. Call | AA+ | 441,088 |
| 400 | 5.000%, 7/01/16 – FGIC Insured | 7/15 at 100.00 | AA+ | 447,472 |
| 2,165 | New York City Housing Development Corporation, New York, Capital Fund Program Revenue Bonds, Series 2005A, 5.000%, 7/01/25 – FGIC Insured (UB) | 7/15 at 100.00 | AA+ | 2,276,995 |
| 200 | New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Seaview Towers, Series 2006A, 4.750%, 7/15/39 – AMBAC Insured (Alternative Minimum Tax) | 1/17 at 100.00 | Aaa | 195,310 |

NNF
September 30, 2011

Nuveen Insured New York Premium Income Municipal Fund, Inc. (continued)
Portfolio of Investments

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|--|------------------------------|-------------|------------|
| | Housing/Multifamily (continued) | | | |
| \$ 365 | New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Series 2010-D1A, 5.000%, 11/01/42 | 5/20 at 100.00 | AA | \$ 375,505 |
| 1,000 | New York State Housing Finance Agency, Affordable Housing Revenue Bonds, Series 2007B, 5.300%, 11/01/37 (Alternative Minimum Tax) | 11/17 at 100.00 | Aa2 | 1,011,090 |
| 110 | New York State Housing Finance Agency, Mortgage Revenue Refunding Bonds, Housing Project, Series 1996A, 6.125%, 11/01/20 – AGM Insured | 11/11 at 100.00 | AA+ | 110,183 |
| 4,640 | Total Housing/Multifamily | | | 4,857,643 |
| | Long-Term Care – 0.7% (0.5% of Total Investments) | | | |
| 850 | Dormitory Authority of the State of New York, Insured Revenue Bonds, NYSARC Inc., Series 2001A, 5.000%, 7/01/26 – AGM Insured | 1/12 at 102.00 | AA+ | 869,253 |
| | Tax Obligation/General – 6.4% (4.2% of Total Investments) | | | |
| 500 | Erie County, New York, General Obligation Bonds, Series 2003A, 5.250%, 3/15/16 – NPFPG Insured | 3/13 at 100.00 | A2 | 526,415 |
| 315 | Erie County, New York, General Obligation Bonds, Series 2004B, 5.250%, 4/01/13 – NPFPG Insured | No Opt. Call | A2 | 333,012 |
| 210 | Nassau County, New York, General Obligation Improvement Bonds, Series 1993H, 5.500%, 6/15/16 – NPFPG Insured | No Opt. Call | A+ | 244,270 |
| 5 | New York City, New York, General Obligation Bonds, Fiscal Series 1998F, 5.250%, 8/01/16 – FGIC Insured | 2/12 at 100.00 | AA | 5,020 |
| 1,000 | New York City, New York, General Obligation Bonds, Fiscal Series 2005J, 5.000%, 3/01/19 – FGIC Insured | 3/15 at 100.00 | AA | 1,111,590 |
| | New York City, New York, General Obligation Bonds, Series 2004E: | | | |
| 1,000 | 5.000%, 11/01/19 – AGM Insured (UB) | 11/14 at 100.00 | AA+ | 1,103,180 |
| 1,100 | 5.000%, 11/01/20 – AGM Insured (UB) | 11/14 at 100.00 | AA+ | 1,211,045 |
| 915 | Niagara Falls, New York, General Obligation Bonds, Series 1994, 7.500%, 3/01/13 – NPFPG Insured | No Opt. Call | A2 | 990,771 |
| 1,000 | Red Hook Central School District, Dutchess County, New York, General Obligation Refunding | 6/12 at 100.00 | Aa3 | 1,030,610 |

| Bonds, Series 2002, 5.125%, 6/15/18 – AGM Insured | | | | |
|---|---|-----------------|-----|-----------|
| 1,525 | Yonkers, New York, General Obligation Bonds, Series 2005A, 5.000%, 8/01/16 – NPFG Insured | 8/15 at 100.00 | A2 | 1,677,485 |
| 7,570 | Total Tax Obligation/General Tax Obligation/Limited – 55.3% (36.9% of Total Investments) | | | 8,233,398 |
| 690 | Dormitory Authority of the State of New York, Department of Health Revenue Bonds, Series 2005A, 5.250%, 7/01/24 – CIFG Insured | 7/15 at 100.00 | AA– | 742,268 |
| 50 | Dormitory Authority of the State of New York, Improvement Revenue Bonds, Mental Health Services Facilities, Series 2000D, 5.250%, 8/15/30 – AGM Insured | 12/11 at 100.00 | AA+ | 50,042 |
| 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 – AGM Insured | 8/14 at 100.00 | AA+ | 523,605 |
| 1,210 | 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 100.00 | AA– | 1,292,946 |
| | Dormitory Authority of the State of New York, Revenue Bonds, Mental Health Services Facilities Improvements, Series 2005D-1: | | | |
| 225 | 5.000%, 2/15/15 – FGIC Insured | No Opt. Call | AA– | 253,665 |
| 600 | 5.000%, 8/15/23 – FGIC Insured | 2/15 at 100.00 | AA– | 638,922 |
| | Dormitory Authority of the State of New York, Revenue Bonds, School Districts Financing Program, Series 2002D: | | | |
| 4,300 | 5.250%, 10/01/23 – NPFG Insured | 10/12 at 100.00 | A+ | 4,458,584 |
| 875 | 5.000%, 10/01/30 – NPFG Insured | 10/12 at 100.00 | A+ | 882,963 |
| 375 | Dormitory Authority of the State of New York, State Personal Income Tax Revenue Bonds, Series 2005F, 5.000%, 3/15/21 – AGM Insured | 3/15 at 100.00 | AAA | 418,196 |
| 500 | Erie County Industrial Development Agency, New York, School Facility Revenue Bonds, Buffalo City School District, Series 2004, 5.750%, 5/01/26 – AGM Insured (UB) | 5/14 at 100.00 | AA+ | 531,925 |

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|--|------------------------------|-------------|--------------|
| | Tax Obligation/Limited (continued) | | | |
| \$ 2,615 | Erie County Industrial Development Agency, New York, School Facility Revenue Bonds, Buffalo City School District, Series 2007A, 5.750%, 5/01/28 – AGM Insured (UB) | 5/17 at 100.00 | AA+ | \$ 2,888,058 |
| 830 | Erie County Industrial Development Agency, New York, School Facility Revenue Bonds, Buffalo City School District Project, Series 2008A, 5.750%, 5/01/27 – AGM Insured (UB) | 5/18 at 100.00 | AA+ | 931,966 |
| 1,000 | Erie County Industrial Development Agency, New York, School Facility Revenue Bonds, Buffalo City School District Project, Series 2009A, 5.000%, 5/01/31 | No Opt. Call | AA– | 1,057,130 |
| 5,000 | Hudson Yards Infrastructure Corporation, New York, Revenue Bonds, Series 2006A, 5.000%, 2/15/47 – FGIC Insured | 2/17 at 100.00 | A | 4,946,500 |
| 2,500 | Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Series 2002A, 5.250%, 11/15/25 – AGM Insured | 11/12 at 100.00 | AA+ | 2,602,375 |
| 1,350 | Metropolitan Transportation Authority, New York, State Service Contract Bonds, Series 2002B, 5.500%, 7/01/18 – NPFPG Insured | 7/12 at 100.00 | AA– | 1,394,753 |
| 1,500 | Metropolitan Transportation Authority, New York, State Service Contract Refunding Bonds, Series 2002A, 5.750%, 7/01/18 – AGM Insured (UB) | No Opt. Call | AA+ | 1,838,730 |
| | Metropolitan Transportation Authority, New York, State Service Contract Refunding Bonds, Series 2002A: | | | |
| 1,500 | 5.500%, 1/01/20 – NPFPG Insured | 7/12 at 100.00 | AA– | 1,547,640 |
| 2,000 | 5.000%, 7/01/30 – AMBAC Insured | 7/12 at 100.00 | AA– | 2,045,540 |
| | Nassau County Interim Finance Authority, New York, Sales Tax Secured Revenue Bonds, Series 2003A: | | | |
| 1,000 | 5.000%, 11/15/18 – AMBAC Insured | 11/13 at 100.00 | AAA | 1,084,660 |
| 580 | 4.750%, 11/15/21 – AMBAC Insured | 11/13 at 100.00 | AAA | 619,585 |
| 580 | 4.750%, 11/15/22 – AMBAC Insured | 11/13 at 100.00 | AAA | 620,467 |
| | New York City Sales Tax Asset Receivable Corporation, New York, Dedicated Revenue Bonds, Local Government Assistance Corporation, Series 2004A: | | | |
| 920 | 5.000%, 10/15/25 – NPFPG Insured (UB) | 10/14 at 100.00 | AAA | 1,009,185 |

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| | | | | |
|-------|---|--------------------|-----|-----------|
| 680 | 5.000%, 10/15/26 – NPFPG Insured (UB) | 10/14 at 100.00 | AAA | 743,906 |
| 4,590 | 5.000%, 10/15/29 – AMBAC Insured (UB) | 10/14 at 100.00 | AAA | 4,916,624 |
| 20 | New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2003E, 5.250%, 2/01/22 – NPFPG Insured | 2/13 at 100.00 | AAA | 21,060 |
| 240 | New York City Transitional Finance Authority, New York, Future Tax Secured Refunding Bonds, Fiscal Series 2003D, 5.000%, 2/01/22 – NPFPG Insured | 2/13 at 100.00 | AAA | 251,966 |
| 2,000 | New York City Transitional Finance Authority, New York, Future Tax Secured Revenue Bonds, Subordinate Lien Series 2011C, 5.500%, 11/01/35 | 11/20 at 100.00 | AAA | 2,278,060 |
| | New York City, New York, Educational Construction Fund, Revenue Bonds, Series 2011A: | | | |
| 5,340 | 5.750%, 4/01/33 – AGM Insured | 4/21 at 100.00 | AA+ | 6,052,409 |
| 2,000 | 5.750%, 4/01/41 | 4/21 at 100.00 | AA– | 2,251,700 |
| | New York Convention Center Development Corporation, New York, Hotel Fee Revenue Bonds, Tender Option Bonds Trust 3095: | | | |
| 345 | 13.313%, 11/15/30 – AMBAC Insured (IF) | 11/15 at 100.00 | AA+ | 400,248 |
| 1,365 | 13.299%, 11/15/44 – AMBAC Insured (IF) | 11/15 at 100.00 | AA+ | 1,529,373 |
| 1,500 | New York State Local Government Assistance Corporation, Revenue Bonds, Series 1993E, 5.250%, 4/01/16 – AGM Insured (UB) | No Opt. Call | AAA | 1,720,695 |
| 1,000 | New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second General, Series 2004A, 5.000%, 4/01/23 – NPFPG Insured | 4/14 at 100.00 | AA | 1,060,410 |
| | New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second General, Series 2005B: | | | |
| 2,960 | 5.500%, 4/01/20 – AMBAC Insured | No Opt. Call | AA | 3,634,614 |
| 500 | 5.000%, 4/01/21 – AMBAC Insured | 10/15 at 100.00 | AA | 550,035 |
| 750 | New York State Thruway Authority, State Personal Income Tax Revenue Bonds, Series 2004A, 5.000%, 3/15/24 – AMBAC Insured | 9/14 at 100.00 | AAA | 822,135 |

Nuveen Investments

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NNF Nuveen Insured New York Premium Income Municipal Fund, Inc. (continued)
 September 30, 2011 Portfolio of Investments

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|---|------------------------------|-------------|------------|
| | Tax Obligation/Limited (continued) | | | |
| | New York State Tobacco Settlement Financing Corporation, Tobacco Settlement Asset-Backed and State Contingency Contract-Backed Bonds, Series 2003A-1: | | | |
| \$ 2,100 | 5.250%, 6/01/20 – AMBAC Insured | 6/13 at 100.00 | AA-\$ | 2,247,357 |
| 3,800 | 5.250%, 6/01/22 – AMBAC Insured | 6/13 at 100.00 | AA- | 4,066,646 |
| 1,900 | New York State Urban Development Corporation, Revenue Bonds, Correctional Facilities, Series 1994A, 5.250%, 1/01/14 – AGM Insured | No Opt. Call | AA+ | 2,004,956 |
| 500 | New York State Urban Development Corporation, State Personal Income Tax Revenue Bonds, Series 2005B, 5.000%, 3/15/30 – AGM Insured | 3/15 at 100.00 | AAA | 526,470 |
| 345 | Niagara Falls City School District, Niagara County, New York, Certificates of Participation, High School Facility, Series 2005, 5.000%, 6/15/28 – AGM Insured | 6/15 at 100.00 | AA+ | 354,067 |
| 1,000 | Puerto Rico Highway and Transportation Authority, Highway Revenue Refunding Bonds, Series 2002E, 5.500%, 7/01/18 – AGM Insured | No Opt. Call | AA+ | 1,105,680 |
| 1,470 | Puerto Rico Sales Tax Financing Corporation, Sales Tax Revenue Bonds, First Subordinate Series 2010C, 5.125%, 8/01/42 – AGM Insured | 8/20 at 100.00 | AA+ | 1,528,139 |
| 1,290 | Syracuse Industrial Development Authority, New York, PILOT Mortgage Revenue Bonds, Carousel Center Project, Series 2007A, 5.000%, 1/01/36 – SYNCORA GTY Insured (Alternative Minimum Tax) | 1/17 at 100.00 | BBB- | 1,093,559 |
| 66,395 | Total Tax Obligation/Limited Transportation – 15.0% (10.0% of Total Investments) | | | 71,539,814 |
| 2,000 | Metropolitan Transportation Authority, New York, Transportation Revenue Bonds, Series 2003A, 5.000%, 11/15/25 – AGM Insured | 11/13 at 100.00 | AA+ | 2,124,040 |
| 600 | Metropolitan Transportation Authority, New York, Transportation Revenue Bonds, Series 2005A: 4.750%, 11/15/27 – NPFG Insured | 11/15 at 100.00 | AA+ | 636,054 |
| 1,500 | 4.750%, 11/15/30 – AMBAC Insured | 11/15 at 100.00 | A | 1,522,650 |

| | | | | | |
|--------|---|--------------------|------|------------|--|
| | Metropolitan Transportation Authority, New York, Transportation Revenue Refunding Bonds, Series 2002A: | | | | |
| 500 | 5.500%, 11/15/19 – AMBAC Insured | 11/12 at 100.00 | A | 521,875 | |
| 2,010 | 5.000%, 11/15/25 – FGIC Insured | 11/12 at 100.00 | A | 2,085,114 | |
| 2,000 | Metropolitan Transportation Authority, New York, Transportation Revenue Refunding Bonds, Series 2002E, 5.000%, 11/15/25 – NPFG Insured | 11/12 at 100.00 | A | 2,074,740 | |
| 330 | New York State Thruway Authority, General Revenue Bonds, Refunding Series 2007H, 5.000%, 1/01/25 – FGIC Insured | 1/18 at 100.00 | A+ | 361,934 | |
| | New York State Thruway Authority, General Revenue Bonds, Series 2005F: | | | | |
| 925 | 5.000%, 1/01/20 – AMBAC Insured | 1/15 at 100.00 | A+ | 1,012,709 | |
| 2,240 | 5.000%, 1/01/30 – AMBAC Insured | 1/15 at 100.00 | A+ | 2,391,603 | |
| 600 | New York State Thruway Authority, General Revenue Bonds, Series 2005G, 5.000%, 1/01/30 – AGM Insured (UB) | 7/15 at 100.00 | AA+ | 637,110 | |
| 500 | Niagara Frontier Airport Authority, New York, Airport Revenue Bonds, Buffalo Niagara International Airport, Series 1999A, 5.625%, 4/01/29 – NPFG Insured (Alternative Minimum Tax) | 4/12 at 100.00 | Baa1 | 489,385 | |
| | Port Authority of New York and New Jersey, Consolidated Revenue Bonds, One Hundred Fortieth Series 2005: | | | | |
| 1,000 | 5.000%, 12/01/28 – SYNCORA GTY Insured | 6/15 at 101.00 | Aa2 | 1,062,300 | |
| 565 | 5.000%, 12/01/31 – SYNCORA GTY Insured | 6/15 at 101.00 | Aa2 | 596,194 | |
| 410 | Port Authority of New York and New Jersey, Consolidated Revenue Bonds, One Hundred Forty Eighth Series 2008, Trust 2920, 17.484%, 8/15/32 – AGM Insured (IF) | 8/17 at 100.00 | AA+ | 522,930 | |
| | Triborough Bridge and Tunnel Authority, New York, Subordinate Lien General Purpose Revenue Refunding Bonds, Series 2002E: | | | | |
| 780 | 5.500%, 11/15/20 – NPFG Insured | No Opt. Call | Aa3 | 951,054 | |
| 2,300 | 5.250%, 11/15/22 – NPFG Insured | 11/12 at 100.00 | Aa3 | 2,402,373 | |
| 18,260 | Total Transportation | | | 19,392,065 | |

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|--|------------------------------|-------------|--------------|
| | U.S. Guaranteed – 10.5% (7.0% of Total Investments) (4) | | | |
| \$ 1,270 | Dormitory Authority of the State of New York, Revenue Bonds, State University Educational Facilities, Series 2002A, 5.000%, 5/15/16 (Pre-refunded 5/15/12) – FGIC Insured | 5/12 at 101.00 | AA– (4) | \$ 1,320,864 |
| 750 | Erie County Industrial Development Agency, New York, School Facility Revenue Bonds, Buffalo City School District, Series 2003, 5.750%, 5/01/19 (Pre-refunded 5/01/12) – AGM Insured | 5/12 at 100.00 | AA+ (4) | 774,390 |
| 500 | Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Series 1999A, 5.000%, 4/01/29 (Pre-refunded 10/01/14) – AGM Insured | 10/14 at 100.00 | AA+ (4) | 568,500 |
| | New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2003C: | | | |
| 715 | 5.250%, 8/01/20 (Pre-refunded 8/01/12) – AMBAC Insured | 8/12 at 100.00 | AAA | 745,116 |
| 2,345 | 5.250%, 8/01/21 (Pre-refunded 8/01/12) – AMBAC Insured | 8/12 at 100.00 | AAA | 2,443,771 |
| 980 | New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2003E, 5.250%, 2/01/22 (Pre-refunded 2/01/13) – NPFPG Insured | 2/13 at 100.00 | Aaa | 1,044,425 |
| 1,000 | New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2004C, 5.000%, 2/01/19 (Pre-refunded 2/01/14) – SYNCORA GTY Insured | 2/14 at 100.00 | AAA | 1,107,720 |
| 1,260 | New York City Transitional Finance Authority, New York, Future Tax Secured Refunding Bonds, Fiscal Series 2003D, 5.000%, 2/01/22 (Pre-refunded 2/01/13) – NPFPG Insured | 2/13 at 100.00 | Aaa | 1,338,637 |
| 1,000 | New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Series 2002B, 5.000%, 4/01/20 (Pre-refunded 4/01/12) – AMBAC Insured | 4/12 at 100.00 | AA+ (4) | 1,024,190 |
| 2,000 | New York State Urban Development Corporation, State Personal Income Tax Revenue Bonds, State Facilities and Equipment, Series 2002C-1, 5.500%, 3/15/21 (Pre-refunded 3/15/13) – FGIC Insured | 3/13 at 100.00 | AA+ (4) | 2,150,940 |
| 85 | Niagara Falls, New York, General Obligation Bonds, Series 1994, 7.500%, 3/01/13 – NPFPG Insured (ETM) | No Opt. Call | A2 (4) | 93,643 |
| 1,000 | Suffolk County Water Authority, New York, Subordinate Lien Waterworks Revenue Bonds, Series 1993, 5.100%, 6/01/12 – NPFPG Insured (ETM) | No Opt. Call | AAA | 1,032,860 |
| 12,905 | Total U.S. Guaranteed | | | 13,645,056 |

| Utilities – 6.8% (4.5% of Total Investments) | | | | |
|---|---|--------------------|-----|-----------|
| 540 | Guam Power Authority, Revenue Bonds, Series 2010A, 5.000%, 10/01/37 – AGM Insured | 10/20 at 100.00 | AA+ | 563,668 |
| 500 | Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2001A, 5.000%, 9/01/27 – AGM Insured | 3/12 at 100.00 | AA+ | 500,770 |
| Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2006A: | | | | |
| 2,270 | 5.000%, 12/01/23 – FGIC Insured | 6/16 at 100.00 | A– | 2,451,146 |
| 2,930 | 5.000%, 12/01/25 – FGIC Insured | 6/16 at 100.00 | A– | 3,126,134 |
| 1,500 | 5.000%, 12/01/26 – AGC Insured | 6/16 at 100.00 | AA+ | 1,638,780 |
| 250 | Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2006B, 5.000%, 12/01/35 – CIFG Insured | 6/16 at 100.00 | A– | 255,883 |
| 250 | Power Authority of the State of New York, General Revenue Bonds, Series 2006A, 5.000%, 11/15/19 – FGIC Insured | 11/15 at 100.00 | Aa2 | 281,218 |
| 8,240 | Total Utilities | | | 8,817,599 |
| Water and Sewer – 9.1% (6.0% of Total Investments) | | | | |
| 2,000 | New York City Municipal Water Finance Authority, New York, Water and Sewer System Revenue Bonds, Second Generation Resolution, Fiscal 2010 Series 2009BB, 5.000%, 6/15/27 | 6/19 at 100.00 | AA+ | 2,202,460 |
| 1,200 | New York City Municipal Water Finance Authority, New York, Water and Sewer System Revenue Bonds, Series 2006B, 5.000%, 6/15/36 – NPFGE Insured (UB) | 6/16 at 100.00 | AAA | 1,259,100 |
| 3,305 | New York City Municipal Water Finance Authority, New York, Water and Sewerage System Revenue Bonds, Fiscal Series 2004C, 5.000%, 6/15/35 – AMBAC Insured | 6/14 at 100.00 | AAA | 3,452,658 |

NNF Nuveen Insured New York Premium Income Municipal Fund, Inc. (continued)
 Portfolio of Investments
 September 30, 2011

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|---|------------------------------|-------------|----------------|
| | Water and Sewer (continued) | | | |
| \$ 1,980 | New York City Municipal Water Finance Authority, New York, Water and Sewerage System Revenue Bonds, Fiscal Series 2005C, 5.000%, 6/15/27 – NPMFG Insured (UB) | 6/15 at 100.00 | AAA | \$ 2,170,397 |
| 2,500 | Suffolk County Water Authority, New York, Waterworks Revenue Bonds, Series 2005C, 5.000%, 6/01/28 – NPMFG Insured (UB) | 6/15 at 100.00 | AA+ | 2,622,250 |
| 10,985 | Total Water and Sewer | | | 11,706,865 |
| \$ 183,200 | Total Investments (cost \$184,643,115) – 150.2% | | | 194,173,566 |
| | Floating Rate Obligations – (12.8)% | | | (16,600,000) |
| | Variable MuniFund Term Preferred Shares, at Liquidation Value – (39.2)% (5) | | | (50,700,000) |
| | Other Assets Less Liabilities – 1.8% | | | 2,445,259 |
| | Net Assets Applicable to Common Shares – 100% | | | \$ 129,318,825 |

The fund intends to invest at least 80% of its managed assets in municipal securities that are covered by insurance guaranteeing the timely payment of principal and interest. See Notes to the Financial Statements, Footnote 1 – General Information and Significant Accounting Policies, Insurance for more information.

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares unless otherwise noted.
- (2) Optional Call Provisions (not covered by the report of independent registered public accounting firm): Dates (month and year) and prices of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates. Certain mortgage-backed securities may be subject to periodic principal paydowns.
- (3) Ratings (not covered by the report of independent registered public accounting firm): Using the highest of Standard & Poor’s Group (“Standard & Poor’s”), Moody’s Investors Service, Inc. (“Moody’s”) or Fitch, Inc. (“Fitch”) rating. Ratings below BBB by Standard & Poor’s, Baa by Moody’s or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies.
- (4) Backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities, which ensure the timely payment of principal and interest. Bonds backed by U.S. Government or agency securities are given an implied rating equal to the rating of such securities.
- (5) Variable MuniFund Term Preferred Shares, at Liquidation Value as a percentage of Total Investments is 26.1%.
- N/R Not rated.
- (ETM) Escrowed to maturity.
- (IF) Inverse floating rate investment.
- (UB) Underlying bond of an inverse floating rate trust reflected as a financing transaction. See Notes to Financial Statements, Footnote 1 – General Information and Significant Accounting Policies, Inverse Floating Rate Securities for more information.

See accompanying notes to financial statements.

NKO Nuveen Insured New York Dividend Advantage Municipal Fund
Portfolio of Investments
September 30, 2011

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|---|------------------------------|-------------|--------------|
| | Consumer Staples – 2.4% (1.6% of Total Investments) | | | |
| \$ 1,405 | New York Counties Tobacco Trust II, Tobacco Settlement Pass-Through Bonds, Series 2001, 5.250%, 6/01/25 | 12/11 at 101.00 | A3 | \$ 1,279,407 |
| 1,000 | New York Counties Tobacco Trust III, Tobacco Settlement Pass-Through Bonds, Series 2003, 5.750%, 6/01/33 | 6/13 at 100.00 | A1 | 928,680 |
| 720 | Puerto Rico, The Children’s Trust Fund, Tobacco Settlement Asset-Backed Refunding Bonds, Series 2002, 5.375%, 5/15/33 | 5/12 at 100.00 | BBB | 679,975 |
| 3,125 | Total Consumer Staples | | | 2,888,062 |
| | Education and Civic Organizations – 25.1% (17.3% of Total Investments) | | | |
| 395 | Dormitory Authority of the State of New York, Housing Revenue Bonds, Fashion Institute of Technology, Series 2007, 5.250%, 7/01/34 – FGIC Insured | No Opt. Call | BBB | 405,851 |
| 4,000 | Dormitory Authority of the State of New York, Insured Revenue Bonds, Mount Sinai School of Medicine, Series 1994A, 5.150%, 7/01/24 – NPFG Insured | No Opt. Call | A– | 4,325,080 |
| 1,280 | Dormitory Authority of the State of New York, Insured Revenue Bonds, New York Medical College, Series 1998, 5.000%, 7/01/21 – NPFG Insured | 1/12 at 100.00 | Baa1 | 1,283,699 |
| 1,000 | 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) – SYNCORA GTY Insured | No Opt. Call | Aa2 | 1,073,920 |
| 140 | Dormitory Authority of the State of New York, Lease Revenue Bonds, State University Dormitory Facilities, Series 2004A, 5.000%, 7/01/29 – NPFG Insured | 7/15 at 100.00 | Aa2 | 145,642 |
| 920 | Dormitory Authority of the State of New York, Lease Revenue Bonds, State University Dormitory Facilities, Series 2006A, 5.000%, 7/01/31 – NPFG Insured | 7/16 at 100.00 | Aa2 | 957,996 |
| 240 | Dormitory Authority of the State of New York, Revenue Bonds, Barnard College, Series 2007A, 5.000%, 7/01/37 – FGIC Insured | 7/17 at 100.00 | BBB | 244,363 |
| 580 | Dormitory Authority of the State of New York, Revenue Bonds, Convent of the Sacred Heart, | 5/21 at 100.00 | AA+ | 632,855 |

| | | | | |
|-------|--|----------------|------|-----------|
| | Series 2011, 5.750%, 11/01/40 – AGM Insured | | | |
| 1,000 | Dormitory Authority of the State of New York, Revenue Bonds, Marymount Manhattan College, Series 2009, 5.250%, 7/01/29 | 7/19 at 100.00 | Baa2 | 1,006,560 |
| 3,250 | Dormitory Authority of the State of New York, Revenue Bonds, New York University, Series 1998A, 6.000%, 7/01/18 – NPFPG Insured | No Opt. Call | AA– | 4,038,223 |
| 330 | Dormitory Authority of the State of New York, Revenue Bonds, New York University, Series 2007, 5.000%, 7/01/32 – AMBAC Insured | 7/17 at 100.00 | AA– | 351,764 |
| 510 | Madison County Industrial Development Agency, New York, Civic Facility Revenue Bonds, Colgate University, Tender Option Bond Trust 3127, 12.986%, 1/01/14 – AMBAC Insured (IF) | No Opt. Call | AA+ | 565,692 |
| 300 | New York City Industrial Development Agency, New York, Payment in Lieu of Taxes Revenue Bonds, Queens Baseball Stadium Project, Series 2009, 6.125%, 1/01/29 – AGC Insured | 1/19 at 100.00 | AA+ | 325,128 |
| 1,000 | New York City Industrial Development Agency, New York, PILOT Revenue Bonds, Queens Baseball Stadium Project, Series 2006: 5.000%, 1/01/36 – AMBAC Insured | 1/17 at 100.00 | BB+ | 874,710 |
| 1,060 | 5.000%, 1/01/46 – AMBAC Insured | 1/17 at 100.00 | BB+ | 871,733 |
| 885 | New York City Industrial Development Agency, New York, Revenue Bonds, Yankee Stadium Project PILOT, Series 2009A, 7.000%, 3/01/49 – AGC Insured | 3/19 at 100.00 | AA+ | 1,019,299 |
| 395 | New York City Industrial Development Authority, New York, PILOT Revenue Bonds, Yankee Stadium Project, Series 2006: 5.000%, 3/01/31 – FGIC Insured | 9/16 at 100.00 | BBB– | 397,121 |
| 2,210 | 5.000%, 3/01/36 – NPFPG Insured | 9/16 at 100.00 | Baa1 | 2,202,177 |
| 1,920 | 4.500%, 3/01/39 – FGIC Insured | 9/16 at 100.00 | BBB– | 1,743,725 |
| 1,560 | New York City Trust for Cultural Resources, New York, Revenue Bonds, American Museum of Natural History, Series 2004A, 5.000%, 7/01/36 – NPFPG Insured | 7/14 at 100.00 | AA | 1,605,318 |
| 4,000 | New York City Trust for Cultural Resources, New York, Revenue Bonds, Museum of Modern Art, Series 2001D, 5.125%, 7/01/31 – AMBAC Insured | 7/12 at 100.00 | Aa2 | 4,101,160 |

Nuveen Insured New York Dividend Advantage Municipal Fund (continued)
 Portfolio of Investments
 NKO
 September 30, 2011

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|--|------------------------------|-------------|--------------|
| | Education and Civic Organizations (continued) | | | |
| \$ 1,000 | New York City Trust for Cultural Resources, New York, Revenue Bonds, Whitney Museum of American Art, Series 2011, 5.000%, 7/01/31 | 1/21 at 100.00 | A | \$ 1,020,350 |
| 1,000 | Tompkins County Development Corporation, New York, Revenue Bonds, Ithaca College, Series 2011, 5.250%, 7/01/36 – AGM Insured | 1/21 at 100.00 | Aa3 | 1,072,220 |
| 350 | Troy Capital Resource Corporation, New York, Revenue Bonds, Rensselaer Polytechnic Institute, Series 2010A, 5.125%, 9/01/40 | 9/20 at 100.00 | A– | 358,288 |
| 29,325 | Total Education and Civic Organizations | | | 30,622,874 |
| | Health Care – 14.4% (9.9% of Total Investments) | | | |
| 1,400 | Dormitory Authority of the State of New York, FHA-Insured Mortgage Hospital Revenue Bonds, St. Barnabas Hospital, Series 2002A, 5.125%, 2/01/22 – AMBAC Insured | 8/12 at 100.00 | N/R | 1,440,222 |
| 760 | Dormitory Authority of the State of New York, FHA-Insured Mortgage Revenue Bonds, Hudson Valley Hospital Center, Series 2007, 5.000%, 8/15/27 – AGM Insured | 8/17 at 100.00 | AA+ | 810,677 |
| 425 | Dormitory Authority of the State of New York, FHA-Insured Mortgage Revenue Bonds, Montefiore Hospital, Series 2004, 5.000%, 8/01/33 – FGIC Insured | 2/15 at 100.00 | BBB | 433,534 |
| 1,500 | 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 100.00 | BBB | 1,640,220 |
| 2,050 | 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 – NPFPG Insured | 1/12 at 100.00 | A– | 2,052,542 |
| 170 | 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 – NPFPG Insured | 1/12 at 100.00 | A– | 170,211 |
| 1,540 | Dormitory Authority of the State of New York, Revenue Bonds, Health Quest System Inc., Series 2007B, 5.250%, 7/01/27 – AGC Insured | 7/17 at 100.00 | AA+ | 1,628,627 |
| 1,725 | Dormitory Authority of the State of New York, Revenue Bonds, Memorial Sloan-Kettering Cancer | 7/13 at 100.00 | AA | 1,826,085 |

| | | | | |
|--------|--|--------------------|------|------------|
| | Center, Series 2003-1, 5.000%, 7/01/21 – NPMF Insured | | | |
| 870 | Dormitory Authority of the State of New York, Revenue Bonds, New York and Presbyterian Hospital, Series 2004A, 5.250%, 8/15/15 – AGM Insured | 8/14 at 100.00 | AA+ | 950,231 |
| 600 | Dormitory Authority of the State of New York, Revenue Bonds, South Nassau Communities Hospital, Series 2003B, 5.500%, 7/01/23 | 7/13 at 100.00 | Baa1 | 612,546 |
| 700 | Dormitory Authority of the State of New York, Revenue Bonds, The New York and Presbyterian Hospital Project, Series 2007, 5.000%, 8/15/36 – AGM Insured | 8/14 at 100.00 | AA+ | 716,219 |
| | New York City Health and Hospitals Corporation, New York, Health System Revenue Bonds, Series 2003A: | | | |
| 1,500 | 5.250%, 2/15/21 – AMBAC Insured | 2/13 at 100.00 | Aa3 | 1,572,315 |
| 1,000 | 5.250%, 2/15/22 – AMBAC Insured | 2/13 at 100.00 | Aa3 | 1,048,650 |
| | Suffolk County Industrial Development Agency, New York, Revenue Bonds, Huntington Hospital, Series 2002C: | | | |
| 725 | 6.000%, 11/01/22 | 11/12 at 100.00 | A– | 740,037 |
| 1,045 | 5.875%, 11/01/32 | 11/12 at 100.00 | A– | 1,053,997 |
| 850 | Westchester County Health Care Corporation, New York, Senior Lien Revenue Bonds, Series 2010-C2, 6.125%, 11/01/37 | 11/20 at 100.00 | A3 | 883,541 |
| 16,860 | Total Health Care Housing/Multifamily – 5.2% (3.6% of Total Investments) | | | 17,579,654 |
| 1,000 | Canton Capital Resource Corporation, New York, Student Housing Facility Revenue Bonds, Grasse River LLC at SUNY Canton Project Series 2010A, 5.000%, 5/01/40 | 5/20 at 100.00 | AA+ | 1,021,310 |
| 180 | New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Seaview Towers, Series 2006A, 4.750%, 7/15/39 – AMBAC Insured (Alternative Minimum Tax) | 1/17 at 100.00 | Aaa | 175,779 |

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|---|------------------------------|-------------|--------------|
| | Housing/Multifamily (continued) | | | |
| | New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Series 2002A: | | | |
| \$ 2,725 | 5.375%, 11/01/23 (Alternative Minimum Tax) | 5/12 at 100.00 | AA | \$ 2,741,268 |
| 1,375 | 5.500%, 11/01/34 (Alternative Minimum Tax) | 5/12 at 100.00 | AA | 1,379,689 |
| 1,000 | New York State Housing Finance Agency, Affordable Housing Revenue Bonds, Series 2007B, 5.300%, 11/01/37 (Alternative Minimum Tax) | 11/17 at 100.00 | Aa2 | 1,011,090 |
| 6,280 | Total Housing/Multifamily | | | 6,329,136 |
| | Long-Term Care – 2.5% (1.8% of Total Investments) | | | |
| 510 | Dormitory Authority of the State of New York, GNMA Collateralized Revenue Bonds, Cabrini of Westchester Project, Series 2006, 5.200%, 2/15/41 | 2/17 at 103.00 | AA+ | 538,846 |
| | Dormitory Authority of the State of New York, GNMA Collateralized Revenue Bonds, Willow Towers Inc., Series 2002: | | | |
| 960 | 5.250%, 2/01/22 | 8/12 at 101.00 | AA+ | 1,000,253 |
| 1,500 | 5.400%, 2/01/34 | 8/12 at 101.00 | AA+ | 1,559,070 |
| 2,970 | Total Long-Term Care | | | 3,098,169 |
| | Tax Obligation/General – 4.3% (2.9% of Total Investments) | | | |
| 1,240 | Canandaigua City School District, Ontario County, New York, General Obligation Refunding Bonds, Series 2002A, 5.375%, 4/01/17 – AGM Insured | 4/12 at 101.00 | Aa3 | 1,281,565 |
| 200 | New York City, New York, General Obligation Bonds, Fiscal 2009 Series E, 5.000%, 8/01/28 | 8/19 at 100.00 | AA | 217,864 |
| 525 | New York City, New York, General Obligation Bonds, Fiscal Series 2006C, 5.000%, 8/01/16 – AGM Insured | 8/15 at 100.00 | AA+ | 598,868 |
| | New York City, New York, General Obligation Bonds, Series 2004E: | | | |
| 1,700 | 5.000%, 11/01/19 – AGM Insured (UB) | 11/14 at 100.00 | AA+ | 1,875,406 |
| 1,100 | 5.000%, 11/01/20 – AGM Insured (UB) | 11/14 at 100.00 | AA+ | 1,211,045 |
| 4,765 | Total Tax Obligation/General | | | 5,184,748 |
| | Tax Obligation/Limited – 48.7% (33.4% of Total Investments) | | | |
| 190 | Dormitory Authority of the State of New York, 853 Schools Program Insured Revenue Bonds, Vanderheyden Hall Inc., Issue 2, Series 1998F, | 12/11 at 100.00 | N/R | 190,604 |

| 5.250%, 7/01/18 – AMBAC Insured | | | | |
|---|--|-----------------|-----|-----------|
| 3,000 | Dormitory Authority of the State of New York, Revenue Bonds, School Districts Financing Program, Series 2002D, 5.250%, 10/01/23 – NPMFG Insured | 10/12 at 100.00 | A+ | 3,110,640 |
| 160 | Dormitory Authority of the State of New York, State Personal Income Tax Revenue Bonds, Series 2005F, 5.000%, 3/15/21 – AGM Insured | 3/15 at 100.00 | AAA | 178,430 |
| Erie County Industrial Development Agency, New York, School Facility Revenue Bonds, Buffalo City School District Project, Series 2008A: | | | | |
| 590 | 5.750%, 5/01/27 – AGM Insured (UB) | 5/18 at 100.00 | AA+ | 662,482 |
| 190 | 5.750%, 5/01/28 – AGM Insured (UB) | 5/18 at 100.00 | AA+ | 212,988 |
| 2,485 | Erie County Industrial Development Agency, New York, School Facility Revenue Bonds, Buffalo City School District, Series 2007A, 5.750%, 5/01/28 – AGM Insured (UB) | 5/17 at 100.00 | AA+ | 2,744,484 |
| 4,760 | Hudson Yards Infrastructure Corporation, New York, Revenue Bonds, Series 2006A, 5.000%, 2/15/47 – FGIC Insured | 2/17 at 100.00 | A | 4,709,068 |
| 2,290 | Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Series 2002A, 5.250%, 11/15/25 – AGM Insured | 11/12 at 100.00 | AA+ | 2,383,776 |
| 4,000 | Metropolitan Transportation Authority, New York, State Service Contract Refunding Bonds, Series 2002A, 5.000%, 7/01/25 – FGIC Insured | 7/12 at 100.00 | AA– | 4,104,160 |
| 1,000 | Nassau County Interim Finance Authority, New York, Sales Tax Secured Revenue Bonds, Series 2003A, 5.000%, 11/15/18 – AMBAC Insured | 11/13 at 100.00 | AAA | 1,084,660 |

Nuveen Investments

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Nuveen Insured New York Dividend Advantage Municipal Fund (continued)
 Portfolio of Investments
 NKO
 September 30, 2011

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|---|------------------------------|-------------|--------------|
| | Tax Obligation/Limited (continued) | | | |
| | New York City Sales Tax Asset Receivable Corporation, New York, Dedicated Revenue Bonds, Local Government Assistance Corporation, Series 2004A: | | | |
| \$ 3,400 | 5.000%, 10/15/25 – NPFG Insured | 10/14 at 100.00 | AAA | \$ 3,729,596 |
| 1,040 | 5.000%, 10/15/26 – NPFG Insured | 10/14 at 100.00 | AAA | 1,137,739 |
| 300 | 5.000%, 10/15/29 – AMBAC Insured | 10/14 at 100.00 | AAA | 321,348 |
| 3,950 | 5.000%, 10/15/32 – AMBAC Insured | 10/14 at 100.00 | AAA | 4,203,077 |
| 2,500 | New York City Transitional Finance Authority, New York, Building Aid Revenue Bonds, Fiscal Series 2007S-2, 5.000%, 1/15/28 – FGIC Insured | 1/17 at 100.00 | AA– | 2,655,375 |
| 5 | New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2002B, 5.250%, 5/01/16 – NPFG Insured | 11/11 at 101.00 | AAA | 5,070 |
| | New York City, New York, Educational Construction Fund, Revenue Bonds, Series 2011A: | | | |
| 5,130 | 5.750%, 4/01/33 – AGM Insured | 4/21 at 100.00 | AA+ | 5,814,393 |
| 1,000 | 5.750%, 4/01/41 | 4/21 at 100.00 | AA– | 1,125,850 |
| | New York Convention Center Development Corporation, New York, Hotel Fee Revenue Bonds, Tender Option Bonds Trust 3095: | | | |
| 165 | 13.313%, 11/15/30 – AMBAC Insured (IF) | 11/15 at 100.00 | AA+ | 191,423 |
| 140 | 13.299%, 11/15/44 – AMBAC Insured (IF) | 11/15 at 100.00 | AA+ | 156,859 |
| | New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second General, Series 2005B: | | | |
| 2,625 | 5.500%, 4/01/20 – AMBAC Insured | No Opt. Call | AA | 3,223,264 |
| 500 | 5.000%, 4/01/21 – AMBAC Insured | 10/15 at 100.00 | AA | 550,035 |
| | New York State Tobacco Settlement Financing Corporation, Tobacco Settlement Asset-Backed and State Contingency Contract-Backed Bonds, Series 2003A-1: | | | |
| 1,900 | 5.250%, 6/01/20 – AMBAC Insured | | AA– | 2,033,323 |

| | | | | | |
|--------|---|--------------|--------------------|------|------------|
| | | | 6/13 at 100.00 | | |
| 1,000 | 5.250%, 6/01/22 – AMBAC Insured | | 6/13 at 100.00 | AA– | 1,070,170 |
| 750 | New York State Tobacco Settlement Financing Corporation, Tobacco Settlement Asset-Backed and State Contingency Contract-Backed Bonds, Series 2003B-1C, 5.500%, 6/01/21 | | 6/13 at 100.00 | AA– | 805,725 |
| 8,600 | New York State Urban Development Corporation, Revenue Refunding Bonds, State Facilities, Series 1995, 5.700%, 4/01/20 – AGM Insured (UB) | No Opt. Call | | AA+ | 10,315,528 |
| 295 | Puerto Rico Sales Tax Financing Corporation, Sales Tax Revenue Bonds, First Subordinate Series 2010C, 5.125%, 8/01/42 – AGM Insured | | 8/20 at 100.00 | AA+ | 306,667 |
| 7,500 | Puerto Rico Sales Tax Financing Corporation, Sales Tax Revenue Bonds, Series 2007A, 0.000%, 8/01/41 – NPFPG Insured | No Opt. Call | | Aa2 | 1,290,975 |
| 1,225 | Syracuse Industrial Development Authority, New York, PILOT Mortgage Revenue Bonds, Carousel Center Project, Series 2007A, 5.000%, 1/01/36 – SYNCORA GTY Insured (Alternative Minimum Tax) | | 1/17 at 100.00 | BBB– | 1,038,457 |
| 60,690 | Total Tax Obligation/Limited Transportation – 14.2% (9.7% of Total Investments) | | | | 59,356,166 |
| 2,000 | Metropolitan Transportation Authority, New York, Transportation Revenue Bonds, Series 2003A, 5.000%, 11/15/25 – AGM Insured | | 11/13 at 100.00 | AA+ | 2,124,040 |
| 300 | Metropolitan Transportation Authority, New York, Transportation Revenue Bonds, Series 2005A, 4.750%, 11/15/27 – NPFPG Insured | | 11/15 at 100.00 | AA+ | 318,027 |
| | Metropolitan Transportation Authority, New York, Transportation Revenue Refunding Bonds, Series 2002A: | | | | |
| 2,000 | 5.125%, 11/15/22 – FGIC Insured | | 11/12 at 100.00 | A | 2,077,520 |
| 4,000 | 5.000%, 11/15/25 – FGIC Insured | | 11/12 at 100.00 | A | 4,149,480 |
| 1,250 | Metropolitan Transportation Authority, New York, Transportation Revenue Refunding Bonds, Series 2002F, 5.000%, 11/15/31 – NPFPG Insured | | 11/12 at 100.00 | A | 1,271,075 |
| 315 | New York State Thruway Authority, General Revenue Bonds, Refunding Series 2007H, 5.000%, 1/01/25 – FGIC Insured | | 1/18 at 100.00 | A+ | 345,483 |

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|--|------------------------------|-------------|------------|
| | Transportation (continued) | | | |
| \$ 865 | New York State Thruway Authority, General Revenue Bonds, Series 2005F, 5.000%, 1/01/20 – AMBAC Insured | 1/15 at 100.00 | A+ | \$ 947,019 |
| 350 | New York State Thruway Authority, General Revenue Bonds, Series 2005G, 5.000%, 1/01/30 – AGM Insured (UB) | 7/15 at 100.00 | AA+ | 371,648 |
| 85 | Niagara Frontier Airport Authority, New York, Airport Revenue Bonds, Buffalo Niagara International Airport, Series 1999A, 5.625%, 4/01/29 – NPMG Insured (Alternative Minimum Tax) | 4/12 at 100.00 | Baa1 | 83,195 |
| 2,000 | Port Authority of New York and New Jersey, Consolidated Revenue Bonds, One Hundred Fifty Second Series 2007, 5.000%, 11/01/28 (Alternative Minimum Tax) | 5/18 at 100.00 | Aa2 | 2,138,500 |
| | Port Authority of New York and New Jersey, Consolidated Revenue Bonds, One Hundred Fortieth Series 2005: | | | |
| 500 | 5.000%, 12/01/19 – AGM Insured | 6/15 at 101.00 | AA+ | 565,325 |
| 1,000 | 5.000%, 12/01/28 – SYNCORA GTY Insured | 6/15 at 101.00 | Aa2 | 1,062,300 |
| 345 | 5.000%, 12/01/31 – SYNCORA GTY Insured | 6/15 at 101.00 | Aa2 | 364,047 |
| 390 | Port Authority of New York and New Jersey, Consolidated Revenue Bonds, One Hundred Forty Eighth Series 2008, Trust 2920, 17.484%, 8/15/32 – AGM Insured (IF) | 8/17 at 100.00 | AA+ | 497,422 |
| 780 | Triborough Bridge and Tunnel Authority, New York, Subordinate Lien General Purpose Revenue Refunding Bonds, Series 2002E, 5.500%, 11/15/20 – NPMG Insured | No Opt. Call | Aa3 | 951,054 |
| 16,180 | Total Transportation | | | 17,266,135 |
| | U.S. Guaranteed – 13.6% (9.3% of Total Investments) (4) | | | |
| | Buffalo, New York, General Obligation Bonds, Series 2002B: | | | |
| 1,490 | 5.375%, 11/15/18 (Pre-refunded 11/15/12) – NPMG Insured | 11/12 at 100.00 | A1 (4) | 1,576,346 |
| 2,375 | 5.375%, 11/15/20 (Pre-refunded 11/15/12) – NPMG Insured | 11/12 at 100.00 | A1 (4) | 2,512,631 |
| 105 | Dormitory Authority of the State of New York, Judicial Facilities Lease Revenue Bonds, Suffolk County Issue, Series 1986, 7.375%, 7/01/16 (ETM) | No Opt. Call | Aaa | 124,785 |
| 400 | Erie County Industrial Development Agency, New York, School Facility Revenue Bonds, Buffalo City School District, Series 2003, 5.750%, 5/01/20 | 5/12 at 100.00 | AA+ (4) | 413,008 |

| | | | | |
|--------|---|--------------------|---------|------------|
| | (Pre-refunded 5/01/12) – AGM Insured | | | |
| 690 | New York City Health and Hospitals Corporation, New York, Health System Revenue Bonds, Series 2002A, 5.500%, 2/15/17 (Pre-refunded 2/15/12) – AGM Insured | 2/12 at 100.00 | Aaa | 703,793 |
| 4,995 | New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2002B, 5.250%, 5/01/16 (Pre-refunded 11/01/11) – NPFQ Insured | 11/11 at 101.00 | AAA | 5,066,878 |
| 1,000 | New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2003C, 5.250%, 8/01/21 (Pre-refunded 8/01/12) – AMBAC Insured | 8/12 at 100.00 | AAA | 1,042,120 |
| 500 | New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2004C, 5.000%, 2/01/19 (Pre-refunded 2/01/14) – SYNCORA GTY Insured | 2/14 at 100.00 | AAA | 553,860 |
| 3,250 | New York City, New York, General Obligation Bonds, Fiscal Series 2002C, 5.125%, 3/15/25 (Pre-refunded 3/15/12) – AGM Insured | 3/12 at 100.00 | AA+ (4) | 3,323,613 |
| 1,145 | TSASC Inc., New York, Tobacco Asset-Backed Bonds, Series 2002-1, 5.500%, 7/15/24 (Pre-refunded 7/15/12) | 7/12 at 100.00 | Aaa | 1,187,903 |
| 15,950 | Total U.S. Guaranteed Utilities – 12.4% (8.5% of Total Investments) | | | 16,504,937 |
| 5,000 | Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2001A, 5.000%, 9/01/27 – AGM Insured | 3/12 at 100.00 | AA+ | 5,007,700 |
| 1,700 | Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2006A: 5.000%, 12/01/23 – FGIC Insured | 6/16 at 100.00 | A– | 1,835,660 |
| 1,300 | 5.000%, 12/01/25 – FGIC Insured | 6/16 at 100.00 | A– | 1,387,022 |
| 1,500 | 5.000%, 12/01/26 – AGC Insured | 6/16 at 100.00 | AA+ | 1,638,780 |
| 250 | Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2006B, 5.000%, 12/01/35 – CIFG Insured | 6/16 at 100.00 | A– | 255,883 |
| 5,000 | New York State Energy Research and Development Authority, Pollution Control Revenue Refunding Bonds, Niagara Mohawk Power Corporation, Series 1998A, 5.150%, 11/01/25 – AMBAC Insured | 12/11 at 100.00 | A– | 5,005,000 |
| 14,750 | Total Utilities | | | 15,130,045 |

Nuveen Investments

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Nuveen Insured New York Dividend Advantage Municipal Fund (continued)
 Portfolio of Investments
 NKO
 September 30, 2011

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|---|------------------------------|-------------|----------------|
| | Water and Sewer – 3.0% (2.0% of Total Investments) | | | |
| \$ 1,140 | New York City Municipal Water Finance Authority, New York, Water and Sewer System Revenue Bonds, Series 2006B, 5.000%, 6/15/36 – NPFPG Insured (UB) | 6/16 at 100.00 | AAA | \$ 1,196,145 |
| 2,295 | Suffolk County Water Authority, New York, Waterworks Revenue Bonds, Series 2005C, 5.000%, 6/01/28 – NPFPG Insured | 6/15 at 100.00 | AA+ | 2,407,223 |
| 3,435 | Total Water and Sewer | | | 3,603,368 |
| \$ 174,330 | Total Investments (cost \$170,114,787) – 145.8% | | | 177,563,294 |
| | Floating Rate Obligations – (9.5)% | | | (11,620,000) |
| | Variable Rate Demand Preferred Shares, at Liquidation Value – (41.1)% (5) | | | (50,000,000) |
| | Other Assets Less Liabilities – 4.8% | | | 5,831,755 |
| | Net Assets Applicable to Common Shares – 100% | | | \$ 121,775,049 |

The fund intends to invest at least 80% of its managed assets in municipal securities that are covered by insurance guaranteeing the timely payment of principal and interest. See Notes to the Financial Statements, Footnote 1 – General Information and Significant Accounting Policies, Insurance for more information.

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares unless otherwise noted.
- (2) Optional Call Provisions (not covered by the report of independent registered public accounting firm): Dates (month and year) and prices of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates. Certain mortgage-backed securities may be subject to periodic principal paydowns.
- (3) Ratings (not covered by the report of independent registered public accounting firm): Using the highest of Standard & Poor's Group ("Standard & Poor's"), Moody's Investors Service, Inc. ("Moody's") or Fitch, Inc. ("Fitch") rating. Ratings below BBB by Standard & Poor's, Baa by Moody's or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies.
- (4) Backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities, which ensure the timely payment of principal and interest. Bonds backed by U.S. Government or agency securities are given an implied rating equal to the rating of such securities.
- (5) Variable Rate Demand Preferred Shares, at Liquidation Value as a percentage of Total Investments is 28.2%.
- N/R Not rated.
- (ETM) Escrowed to maturity.
- (IF) Inverse floating rate investment.
- (UB) Underlying bond of an inverse floating rate trust reflected as a financing transaction. See Notes to Financial Statements, Footnote 1 – General Information and Significant Accounting Policies,

Inverse Floating Rate Securities for more information.

See accompanying notes to financial statements.

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NRK Nuveen Insured New York Tax-Free Advantage Municipal Fund
 Portfolio of Investments
 September 30, 2011

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|---|------------------------------|-------------|--------------|
| | Consumer Staples – 3.2% (2.1% of Total Investments) | | | |
| \$ 1,500 | New York Counties Tobacco Trust III, Tobacco Settlement Pass-Through Bonds, Series 2003, 5.750%, 6/01/33 | 6/13 at 100.00 | A1 | \$ 1,393,020 |
| 285 | Puerto Rico, The Children’s Trust Fund, Tobacco Settlement Asset-Backed Refunding Bonds, Series 2002, 5.375%, 5/15/33 | 5/12 at 100.00 | BBB | 269,157 |
| 1,785 | Total Consumer Staples | | | 1,662,177 |
| | Education and Civic Organizations – 30.4% (20.1% of Total Investments) | | | |
| 3,400 | Dormitory Authority of the State of New York, General Revenue Bonds, Saint Johns University, Series 2007A, 5.250%, 7/01/32 – NPFG Insured | 7/17 at 100.00 | A– | 3,539,094 |
| 2,000 | Dormitory Authority of the State of New York, Insured Revenue Bonds, Long Island University, Series 2003A, 5.000%, 9/01/32 – RAAI Insured | 9/12 at 100.00 | Baa3 | 2,007,500 |
| 2,000 | Dormitory Authority of the State of New York, Insured Revenue Bonds, Mount Sinai School of Medicine, Series 1994A, 5.150%, 7/01/24 – NPFG Insured | No Opt. Call | A– | 2,162,540 |
| 1,000 | 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) – SYNCORA GTY Insured | No Opt. Call | Aa2 | 1,073,920 |
| 410 | Dormitory Authority of the State of New York, Lease Revenue Bonds, State University Dormitory Facilities, Series 2006A, 5.000%, 7/01/31 – NPFG Insured | 7/16 at 100.00 | Aa2 | 426,933 |
| 1,000 | Dormitory Authority of the State of New York, Revenue Bonds, Barnard College, Series 2007A, 5.000%, 7/01/25 – FGIC Insured | 7/17 at 100.00 | BBB | 1,069,160 |
| 1,000 | Dormitory Authority of the State of New York, Revenue Bonds, Mount St. Mary College, Series 2003, 5.000%, 7/01/32 – RAAI Insured | 7/13 at 100.00 | N/R | 1,003,170 |
| | Dormitory Authority of the State of New York, Revenue Bonds, Rochester Institute of Technology, Series 2006A: | | | |
| 100 | 5.250%, 7/01/20 – AMBAC Insured | No Opt. Call | A1 | 118,556 |
| 80 | 5.250%, 7/01/21 – AMBAC Insured | No Opt. Call | A1 | 95,082 |
| 225 | Madison County Industrial Development Agency, New York, Civic Facility Revenue Bonds, Colgate University, Tender Option Bond Trust 3127, | No Opt. Call | AA+ | 249,570 |

| | | | | |
|--------|--|----------------|------|------------|
| | 12.986%, 1/01/14 – AMBAC Insured (IF) | | | |
| 300 | New York City Industrial Development Agency, New York, Payment in Lieu of Taxes Revenue Bonds, Queens Baseball Stadium Project, Series 2009, 6.125%, 1/01/29 – AGC Insured | 1/19 at 100.00 | AA+ | 325,128 |
| 495 | New York City Industrial Development Agency, New York, Revenue Bonds, Yankee Stadium Project PILOT, Series 2009A, 7.000%, 3/01/49 – AGC Insured | 3/19 at 100.00 | AA+ | 570,116 |
| | New York City Industrial Development Authority, New York, PILOT Revenue Bonds, Yankee Stadium Project, Series 2006: | | | |
| 170 | 5.000%, 3/01/31 – FGIC Insured | 9/16 at 100.00 | BBB– | 170,913 |
| 1,425 | 5.000%, 3/01/36 – NPFPG Insured | 9/16 at 100.00 | Baa1 | 1,419,956 |
| 840 | 4.500%, 3/01/39 – FGIC Insured | 9/16 at 100.00 | BBB– | 762,880 |
| 1,000 | New York City Trust for Cultural Resources, New York, Revenue Bonds, American Museum of Natural History, Series 2004A, 5.000%, 7/01/36 – NPFPG Insured | 7/14 at 100.00 | AA | 1,029,050 |
| 15,445 | Total Education and Civic Organizations | | | 16,023,568 |
| | Health Care – 21.9% (14.5% of Total Investments) | | | |
| 2,000 | Dormitory Authority of the State of New York, FHA-Insured Mortgage Hospital Revenue Bonds, Lutheran Medical Center, Series 2003, 5.000%, 8/01/31 – NPFPG Insured | 2/13 at 100.00 | Baa1 | 2,018,000 |
| 3,000 | Dormitory Authority of the State of New York, FHA-Insured Mortgage Hospital Revenue Bonds, St. Barnabas Hospital, Series 2002A, 5.000%, 2/01/31 – AMBAC Insured | 8/12 at 100.00 | N/R | 3,064,050 |
| 335 | Dormitory Authority of the State of New York, FHA-Insured Mortgage Revenue Bonds, Hudson Valley Hospital Center, Series 2007, 5.000%, 8/15/27 – AGM Insured | 8/17 at 100.00 | AA+ | 357,338 |
| 1,000 | 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 100.00 | BBB | 1,093,480 |
| 255 | Dormitory Authority of the State of New York, Revenue Bonds, Health Quest System Inc., Series 2007B, 5.125%, 7/01/37 – AGC Insured | 7/17 at 100.00 | AA+ | 263,961 |

NRK
September 30, 2011

Nuveen Insured New York Tax-Free Advantage Municipal Fund (continued)
Portfolio of Investments

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|---|------------------------------|-------------|------------|
| | Health Care (continued) | | | |
| \$ 25 | Dormitory Authority of the State of New York, Revenue Bonds, Memorial Sloan-Kettering Cancer Center, Series 2003-1, 5.000%, 7/01/21 – NPMG Insured | 7/13 at 100.00 | AA | \$ 26,465 |
| 775 | Dormitory Authority of the State of New York, Revenue Bonds, New York and Presbyterian Hospital, Series 2004A, 5.250%, 8/15/15 – AGM Insured | 8/14 at 100.00 | AA+ | 846,471 |
| 750 | Dormitory Authority of the State of New York, Revenue Bonds, South Nassau Communities Hospital, Series 2003B, 5.500%, 7/01/23 | 7/13 at 100.00 | Baa1 | 765,683 |
| 305 | Dormitory Authority of the State of New York, Revenue Bonds, The New York and Presbyterian Hospital Project, Series 2007, 5.000%, 8/15/36 – AGM Insured | 8/14 at 100.00 | AA+ | 312,067 |
| 2,640 | New York City Health and Hospitals Corporation, New York, Health System Revenue Bonds, Series 2003A, 5.250%, 2/15/21 – AMBAC Insured | 2/13 at 100.00 | Aa3 | 2,767,274 |
| 11,085 | Total Health Care | | | 11,514,789 |
| | Long-Term Care – 0.6% (0.4% of Total Investments) | | | |
| 290 | Dormitory Authority of the State of New York, GNMA Collateralized Revenue Bonds, Cabrini of Westchester Project, Series 2006, 5.200%, 2/15/41 | 2/17 at 103.00 | AA+ | 306,402 |
| | Tax Obligation/General – 3.1% (2.1% of Total Investments) | | | |
| 1,000 | Nassau County, New York, General Obligation Bonds, General Improvement Series 2009C, 5.000%, 10/01/29 – AGC Insured | 10/19 at 100.00 | AA+ | 1,073,220 |
| 50 | New York City, New York, General Obligation Bonds, Fiscal Series 1998H, 5.125%, 8/01/25 – NPMG Insured | 12/11 at 100.00 | AA | 50,165 |
| 225 | New York City, New York, General Obligation Bonds, Fiscal Series 2006C, 5.000%, 8/01/16 – AGM Insured | 8/15 at 100.00 | AA+ | 256,658 |
| 250 | New York City, New York, General Obligation Bonds, 5.000%, 11/01/19 – AGM Insured (UB) | 11/14 at 100.00 | AA+ | 275,795 |
| 1,525 | Total Tax Obligation/General | | | 1,655,838 |
| | Tax Obligation/Limited – 43.0% (28.4% of Total Investments) | | | |
| 2,695 | Buffalo Fiscal Stability Authority, New York, Sales Tax Revenue State Aid Secured Bonds, Series | No Opt. Call | Aa1 | 2,809,349 |

| | | | | |
|-------|---|--------------------|-----|-----------|
| | 2004A, 5.250%, 8/15/12 – NPMFG Insured | | | |
| 1,000 | Dormitory Authority of the State of New York, Master Lease Program Revenue Bonds, Nassau County Board of Cooperative Educational Services, Series 2009A, 5.000%, 8/15/28 – AGC Insured | 8/19 at 100.00 | AA+ | 1,082,030 |
| 3,000 | Dormitory Authority of the State of New York, Revenue Bonds, School Districts Financing Program, Series 2002D, 5.250%, 10/01/23 – NPMFG Insured | 10/12 at 100.00 | A+ | 3,110,640 |
| 1,000 | Dormitory Authority of the State of New York, Revenue Bonds, School Districts Financing Program, Series 2009A, 5.625%, 10/01/29 – AGC Insured | 10/19 at 100.00 | AA+ | 1,115,790 |
| 1,085 | Erie County Industrial Development Agency, New York, School Facility Revenue Bonds, Buffalo City School District, Series 2007A, 5.750%, 5/01/28 – AGM Insured (UB) | 5/17 at 100.00 | AA+ | 1,198,296 |
| 340 | Erie County Industrial Development Agency, New York, School Facility Revenue Bonds, Buffalo City School District Project, Series 2008A, 5.750%, 5/01/27 – AGM Insured (UB) | 5/18 at 100.00 | AA+ | 381,769 |
| 2,055 | Hudson Yards Infrastructure Corporation, New York, Revenue Bonds, Series 2006A, 5.000%, 2/15/47 – FGIC Insured | 2/17 at 100.00 | A | 2,033,012 |
| 1,000 | Metropolitan Transportation Authority, New York, State Service Contract Refunding Bonds, Series 2002A, 5.000%, 7/01/25 – FGIC Insured | 7/12 at 100.00 | AA– | 1,026,040 |
| 560 | Monroe Newpower Corporation, New York, Power Facilities Revenue Bonds, Series 2003, 5.500%, 1/01/34 | 1/13 at 102.00 | BBB | 528,550 |
| | New York City Sales Tax Asset Receivable Corporation, New York, Dedicated Revenue Bonds, Local Government Assistance Corporation, Series 2004A: | | | |
| 610 | 5.000%, 10/15/25 – NPMFG Insured (UB) | 10/14 at 100.00 | AAA | 669,133 |
| 555 | 5.000%, 10/15/26 – NPMFG Insured (UB) | 10/14 at 100.00 | AAA | 607,159 |
| 740 | New York City Transitional Finance Authority, New York, Building Aid Revenue Bonds, Fiscal Series 2007S-2, 5.000%, 1/15/28 – FGIC Insured | 1/17 at 100.00 | AA– | 785,991 |

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|---|------------------------------|-------------|------------|
| | Tax Obligation/Limited (continued) | | | |
| \$ 320 | New York City Transitional Finance Authority, New York, Future Tax Secured Refunding Bonds, Fiscal Series 2003D, 5.000%, 2/01/22 – NCFG Insured | 2/13 at 100.00 | AAA | \$ 335,955 |
| 1,000 | New York City, New York, Educational Construction Fund, Revenue Bonds, Series 2011A, 5.750%, 4/01/33 – AGM Insured | 4/21 at 100.00 | AA+ | 1,133,410 |
| 280 | New York Convention Center Development Corporation, New York, Hotel Fee Revenue Bonds, Tender Option Bonds Trust 3095, 13.299%, 11/15/44 – AMBAC Insured (IF) | 11/15 at 100.00 | AA+ | 313,718 |
| 1,290 | New York State Environmental Facilities Corporation, State Personal Income Tax Revenue Bonds, Series 2002A, 5.000%, 1/01/23 – FGIC Insured | 1/13 at 100.00 | AAA | 1,349,018 |
| 950 | New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second General, Series 2005B, 5.500%, 4/01/20 – AMBAC Insured | No Opt. Call | AA | 1,166,515 |
| 1,200 | New York State Tobacco Settlement Financing Corporation, Tobacco Settlement Asset-Backed and State Contingency Contract-Backed Bonds, Series 2003A-1, 5.250%, 6/01/20 – AMBAC Insured | 6/13 at 100.00 | AA– | 1,284,204 |
| 750 | New York State Tobacco Settlement Financing Corporation, Tobacco Settlement Asset-Backed and State Contingency Contract-Backed Bonds, Series 2003B-1C, 5.500%, 6/01/21 | 6/13 at 100.00 | AA– | 805,725 |
| 295 | Puerto Rico Sales Tax Financing Corporation, Sales Tax Revenue Bonds, First Subordinate Series 2010C, 5.125%, 8/01/42 – AGM Insured | 8/20 at 100.00 | AA+ | 306,667 |
| 3,500 | Puerto Rico Sales Tax Financing Corporation, Sales Tax Revenue Bonds, Series 2007A, 0.000%, 8/01/41 – NCFG Insured | No Opt. Call | Aa2 | 602,455 |
| 24,225 | Total Tax Obligation/Limited | | | 22,645,426 |
| | Transportation – 13.7% (9.1% of Total Investments) | | | |
| | Metropolitan Transportation Authority, New York, Transportation Revenue Bonds, Series 2005A: | | | |
| 100 | 4.750%, 11/15/27 – NCFG Insured | 11/15 at 100.00 | AA+ | 106,009 |
| 500 | 4.750%, 11/15/30 – AMBAC Insured | 11/15 at 100.00 | A | 507,550 |
| 1,000 | Metropolitan Transportation Authority, New York, Transportation Revenue Refunding Bonds, Series 2002A, 5.000%, 11/15/25 – FGIC Insured | 11/12 at 100.00 | A | 1,037,370 |
| 140 | New York State Thruway Authority, General Revenue Bonds, Refunding Series 2007H, 5.000%, 1/01/25 – FGIC Insured | 1/18 at 100.00 | A+ | 153,548 |

| | | | | |
|-------|--|----------------|---------|-----------|
| 1,875 | New York State Thruway Authority, General Revenue Bonds, Series 2005F, 5.000%, 1/01/20 – AMBAC Insured | 1/15 at 100.00 | A+ | 2,052,788 |
| 3,000 | New York State Thruway Authority, General Revenue Bonds, Series 2005G, 5.000%, 1/01/32 – AGM Insured | 7/15 at 100.00 | AA+ | 3,171,420 |
| 170 | Port Authority of New York and New Jersey, Consolidated Revenue Bonds, One Hundred Forty Eighth Series 2008, Trust 2920, 17.484%, 8/15/32 – AGM Insured (IF) | 8/17 at 100.00 | AA+ | 216,825 |
| 6,785 | Total Transportation U.S. Guaranteed – 27.6% (18.3% of Total Investments) (4) | | | 7,245,510 |
| 1,185 | Dormitory Authority of the State of New York, FHA-Insured Nursing Home Mortgage Revenue Bonds, Shorefront Jewish Geriatric Center Inc., Series 2002, 5.200%, 2/01/32 (Pre-refunded 2/01/13) | 2/13 at 102.00 | Aaa | 1,286,223 |
| 500 | Dormitory Authority of the State of New York, Revenue Bonds, North Shore Long Island Jewish Group, Series 2003, 5.375%, 5/01/23 (Pre-refunded 5/01/13) | 5/13 at 100.00 | Aaa | 539,970 |
| 2,500 | Dormitory Authority of the State of New York, Revenue Bonds, Rochester Institute of Technology, Series 2002A, 5.250%, 7/01/22 (Pre-refunded 7/01/12) – AMBAC Insured | 7/12 at 100.00 | A1 (4) | 2,595,200 |
| 70 | Erie County Water Authority, New York, Water Revenue Bonds, Series 1990B, 6.750%, 12/01/14 – AMBAC Insured (ETM) | No Opt. Call | AAA | 76,698 |
| 500 | New York City Health and Hospitals Corporation, New York, Health System Revenue Bonds, Series 2002A, 5.500%, 2/15/17 (Pre-refunded 2/15/12) – AGM Insured | 2/12 at 100.00 | Aaa | 509,995 |
| 3,000 | New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2003C, 5.250%, 8/01/18 (Pre-refunded 8/01/12) – AMBAC Insured | 8/12 at 100.00 | AAA | 3,126,360 |
| 1,680 | New York City Transitional Finance Authority, New York, Future Tax Secured Refunding Bonds, Fiscal Series 2003D, 5.000%, 2/01/22 (Pre-refunded 2/01/13) – NPPG Insured | 2/13 at 100.00 | Aaa | 1,784,849 |
| 500 | New York State Urban Development Corporation, State Personal Income Tax Revenue Bonds, State Facilities and Equipment, Series 2002C-1, 5.500%, 3/15/21 (Pre-refunded 3/15/13) – FGIC Insured | 3/13 at 100.00 | AA+ (4) | 537,735 |

NRK Nuveen Insured New York Tax-Free Advantage Municipal Fund (continued)
 September 30, 2011 Portfolio of Investments

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|---|------------------------------|-------------|---------------|
| | U.S. Guaranteed (4) (continued) | | | |
| \$ 2,000 | Power Authority of the State of New York, General Revenue Bonds, Series 2002A, 5.000%, 11/15/20 (Pre-refunded 11/15/12) | 11/12 at 100.00 | Aa2 (4) | \$ 2,107,700 |
| 1,975 | Triborough Bridge and Tunnel Authority, New York, General Purpose Revenue Bonds, Series 2002A, 5.125%, 1/01/31 (Pre-refunded 1/01/12) – NPFPG Insured | 1/12 at 100.00 | AA+ (4) | 1,999,688 |
| 13,910 | Total U.S. Guaranteed | | | 14,564,418 |
| | Utilities – 6.6% (4.4% of Total Investments) | | | |
| | Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2006A: | | | |
| 1,130 | 5.000%, 12/01/23 – FGIC Insured | 6/16 at 100.00 | A– | 1,220,174 |
| 870 | 5.000%, 12/01/25 – FGIC Insured | 6/16 at 100.00 | A– | 928,238 |
| 1,000 | 5.000%, 12/01/26 – AGC Insured | 6/16 at 100.00 | AA+ | 1,092,520 |
| 125 | Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2006B, 5.000%, 12/01/35 – CIFG Insured | 6/16 at 100.00 | A– | 127,941 |
| 110 | Power Authority of the State of New York, General Revenue Bonds, Series 2006A, 5.000%, 11/15/19 – FGIC Insured | 11/15 at 100.00 | Aa2 | 123,733 |
| 3,235 | Total Utilities | | | 3,492,606 |
| | Water and Sewer – 1.0% (0.6% of Total Investments) | | | |
| 495 | New York City Municipal Water Finance Authority, New York, Water and Sewer System Revenue Bonds, Series 2006B, 5.000%, 6/15/36 – NPFPG Insured (UB) | 6/16 at 100.00 | AAA | 519,376 |
| \$ 78,780 | Total Investments (cost \$76,432,060) – 151.1% | | | 79,630,110 |
| | Floating Rate Obligations – (4.5)% | | | (2,390,000) |
| | MuniFund Term Preferred Shares, at Liquidation Value – (52.5)% (5) | | | (27,680,000) |
| | Other Assets Less Liabilities – 5.9% | | | 3,133,695 |
| | Net Assets Applicable to Common Shares – 100% | | | \$ 52,693,805 |

The fund intends to invest at least 80% of its managed assets in municipal securities that are covered by insurance guaranteeing the timely payment of principal and interest. See Notes to the Financial Statements, Footnote 1 – General Information and Significant Accounting Policies, Insurance for more information.

(1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares unless otherwise noted.

- (2) Optional Call Provisions (not covered by the report of independent registered public accounting firm): Dates (month and year) and prices of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates. Certain mortgage-backed securities may be subject to periodic principal paydowns.
- (3) Ratings (not covered by the report of independent registered public accounting firm): Using the highest of Standard & Poor's Group ("Standard & Poor's"), Moody's Investors Service, Inc. ("Moody's") or Fitch, Inc. ("Fitch") rating. Ratings below BBB by Standard & Poor's, Baa by Moody's or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies.
- (4) Backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities, which ensure the timely payment of principal and interest. Bonds backed by U.S. Government or agency securities are given an implied rating equal to the rating of such securities.
- (5) MuniFund Term Preferred Shares, at Liquidation Value as a percentage of Total Investments is 34.8%.
N/R Not rated.
- (ETM) Escrowed to maturity.
- (IF) Inverse floating rate investment.
- (UB) Underlying bond of an inverse floating rate trust reflected as a financing transaction. See Notes to Financial Statements, Footnote 1 – General Information and Significant Accounting Policies, Inverse Floating Rate Securities for more information.

See accompanying notes to financial statements.

Statement of
Assets & Liabilities

September 30, 2011

| | New York Investment Quality (NQN) | New York Select Quality (NVN) | New York Quality Income (NUN) |
|---|--|--|--|
| Assets | | | |
| Investments, at value (cost \$391,293,844, \$514,303,411 and \$531,664,569, respectively) | \$ 409,129,815 | \$ 544,122,198 | \$ 558,240,288 |
| Cash | 3,943,752 | 8,021,692 | 68,255 |
| Cash equivalents (1) | — | — | — |
| Receivables: | | | |
| Interest | 5,896,581 | 7,676,407 | 7,759,360 |
| Investments sold | 130,000 | 5,000 | — |
| Deferred offering costs | 674,618 | 820,229 | 822,686 |
| Other assets | 122,988 | 173,940 | 175,180 |
| Total assets | 419,897,754 | 560,819,466 | 567,065,769 |
| Liabilities | | | |
| Floating rate obligations | 37,145,000 | 33,510,000 | 40,245,000 |
| Payables: | | | |
| Auction Rate Preferred Shares (ARPS) noticed for redemption, at liquidation value | — | — | — |
| Common share dividends | 1,038,677 | 1,448,374 | 1,520,509 |
| Interest | — | — | — |
| Offering costs | 287,398 | 261,689 | 294,416 |
| MuniFund Term Preferred (MTP) Shares, at liquidation value | — | — | — |
| Variable MuniFund Term Preferred (VMTP) Shares, at liquidation value | — | — | — |
| Variable Rate Demand Preferred (VRDP) Shares, at liquidation value | 112,300,000 | 164,800,000 | 161,700,000 |
| Accrued expenses: | | | |
| Management fees | 208,620 | 277,585 | 280,862 |
| Other | 124,942 | 189,619 | 196,027 |
| Total liabilities | 151,104,637 | 200,487,267 | 204,236,814 |
| Net assets applicable to Common shares | \$ 268,793,117 | \$ 360,332,199 | \$ 362,828,955 |
| Common shares outstanding | 17,518,033 | 23,198,402 | 23,752,339 |
| Net asset value per Common share outstanding (net assets applicable to Common shares, divided by Common shares outstanding) | \$ 15.34 | \$ 15.53 | \$ 15.28 |
| Net assets applicable to Common shares consist of: | | | |
| Common shares, \$.01 par value per share | \$ 175,180 | \$ 231,984 | \$ 237,523 |
| Paid-in surplus | 248,961,941 | 328,414,807 | 334,528,752 |
| Undistributed (Over-distribution of) net investment income | 3,765,326 | 4,921,882 | 5,294,486 |
| Accumulated net realized gain (loss) | (1,945,301) | (3,055,261) | (3,807,525) |

| | | | |
|--|----------------|----------------|----------------|
| Net unrealized appreciation (depreciation) | 17,835,971 | 29,818,787 | 26,575,719 |
| Net assets applicable to Common shares | \$ 268,793,117 | \$ 360,332,199 | \$ 362,828,955 |
| Authorized shares: | | | |
| Common | 200,000,000 | 200,000,000 | 200,000,000 |
| ARPS | 1,000,000 | 1,000,000 | 1,000,000 |
| MTP | — | — | — |
| VMTP | — | — | — |
| VRDP | Unlimited | Unlimited | Unlimited |

(1) Segregated for the payment of ARPS noticed for redemption

See accompanying notes to financial statements.

Nuveen Investments 65

Statement of
Assets & Liabilities (continued)

| | Insured New York Premium Income (NNF) | Insured New York Dividend Advantage (NKO) | Insured New York Tax-Free Advantage (NRK) |
|---|---|---|---|
| Assets | | | |
| Investments, at value (cost \$184,643,115, \$170,114,787 and \$76,432,060, respectively) | \$ 194,173,566 | \$ 177,563,294 | \$ 79,630,110 |
| Cash | 37,460 | 3,048,599 | 2,063,774 |
| Cash equivalents (1) | 24,808,290 | — | — |
| Receivables: | | | |
| Interest | 2,922,057 | 2,830,077 | 1,005,546 |
| Investments sold | — | — | — |
| Deferred offering costs | 313,429 | 616,816 | 475,755 |
| Other assets | 23,072 | 44,110 | 37,862 |
| Total assets | 222,277,874 | 184,102,896 | 83,213,047 |
| Liabilities | | | |
| Floating rate obligations | 16,600,000 | 11,620,000 | 2,390,000 |
| Payables: | | | |
| Auction Rate Preferred Shares (ARPS) noticed for redemption, at liquidation value | 24,800,000 | — | — |
| Common share dividends | 515,387 | 523,673 | 196,004 |
| Interest | 38,657 | — | 58,820 |
| Offering costs | 138,584 | 59,290 | 118,136 |
| MuniFund Term Preferred (MTP) Shares, at liquidation value | — | — | 27,680,000 |
| Variable MuniFund Term Preferred (VMTP) Shares, at liquidation value | 50,700,000 | — | — |
| Variable Rate Demand Preferred (VRDP) Shares, at liquidation value | — | 50,000,000 | — |
| Accrued expenses: | | | |
| Management fees | 99,597 | 85,866 | 41,416 |
| Other | 66,824 | 39,018 | 34,866 |
| Total liabilities | 92,959,049 | 62,327,847 | 30,519,242 |
| Net assets applicable to Common shares | \$ 129,318,825 | \$ 121,775,049 | \$ 52,693,805 |
| Common shares outstanding | 8,243,515 | 7,937,131 | 3,506,560 |
| Net asset value per Common share outstanding (net assets applicable to Common shares, divided by Common shares outstanding) | \$ 15.69 | \$ 15.34 | \$ 15.03 |
| Net assets applicable to Common shares consist of: | | | |
| Common shares, \$.01 par value per share | \$ 82,435 | \$ 79,371 | \$ 35,066 |
| Paid-in surplus | 118,624,959 | 113,645,233 | 49,724,125 |
| Undistributed (Over-distribution of) net investment income | 2,381,497 | 1,460,754 | 176,594 |
| Accumulated net realized gain (loss) | (1,300,517) | (858,816) | (440,030) |
| Net unrealized appreciation (depreciation) | 9,530,451 | 7,448,507 | 3,198,050 |

| | | | |
|--|----------------|----------------|---------------|
| Net assets applicable to Common shares | \$ 129,318,825 | \$ 121,775,049 | \$ 52,693,805 |
| Authorized shares: | | | |
| Common | 200,000,000 | Unlimited | Unlimited |
| ARPS | 1,000,000 | Unlimited | Unlimited |
| MTP | — | — | Unlimited |
| VMTP | Unlimited | — | — |
| VRDP | — | Unlimited | — |

(1) Segregated for the payment of ARPS noticed for redemption

See accompanying notes to financial statements.

66 Nuveen Investments

Statement of
Operations

Year Ended September 30, 2011

| | New York Investment Quality (NQN) | New York Select Quality (NVN) | New York Quality Income (NUN) | Insured New York Premium Income (NNF) | Insured New York Dividend Advantage (NKO) | Insured New York Tax-Free Advantage (NRK) |
|--|--|--|--|---|---|---|
| Investment Income | \$ 18,721,581 | \$ 25,849,068 | \$ 25,989,341 | \$ 8,923,745 | \$ 8,456,038 | \$ 3,756,413 |
| Expenses | | | | | | |
| Management fees | 2,484,574 | 3,303,992 | 3,350,282 | 1,181,010 | 1,113,022 | 496,062 |
| Auction fees | — | — | 43,010 | 75,421 | — | — |
| Dividend disbursing agent fees | — | — | 22,411 | 19,995 | — | — |
| Shareholders' servicing agent fees and expenses | 25,055 | 24,548 | 24,838 | 9,478 | 1,183 | 26,556 |
| Interest expense and amortization of offering costs | 750,063 | 953,504 | 814,439 | 151,911 | 272,578 | 846,455 |
| Fees on VRDP Shares | 983,603 | 1,443,439 | 1,121,390 | — | 567,020 | — |
| Custodian's fees and expenses | 70,967 | 96,302 | 93,389 | 40,148 | 36,446 | 20,486 |
| Directors'/Trustees' fees and expenses | 9,874 | 16,220 | 13,258 | 4,431 | 4,432 | 2,086 |
| Professional fees | 22,943 | 24,679 | 45,152 | 23,215 | 20,010 | 19,069 |
| Shareholders' reports – printing and mailing expenses | 39,343 | 46,048 | 50,459 | 23,545 | 20,259 | 13,371 |
| Stock exchange listing fees | 8,961 | 8,961 | 8,961 | 8,961 | 1,046 | 21,540 |
| Investor relations fees | 24,791 | 32,456 | 33,658 | 12,790 | 11,672 | 5,699 |
| Other expenses | 36,521 | 44,476 | 51,160 | 32,904 | 31,987 | 34,176 |
| Total expenses before custodian fee credit and expense reimbursement | 4,456,695 | 5,994,625 | 5,672,407 | 1,583,809 | 2,079,655 | 1,485,500 |
| Custodian fee credit | (2,270) | (5,312) | (10,400) | (780) | (3,156) | (774) |
| Expense reimbursement | — | — | — | — | (132,957) | (10,790) |
| Net expenses | 4,454,425 | 5,989,313 | 5,662,007 | 1,583,029 | 1,943,542 | 1,473,936 |
| Net investment income (loss) | 14,267,156 | 19,859,755 | 20,327,334 | 7,340,716 | 6,512,496 | 2,282,477 |
| Realized and Unrealized Gain (Loss) | | | | | | |
| Net realized gain (loss) from investments | 815,288 (3,309,672) | 617,919 (6,120,459) | 439,031 (6,386,485) | 59,685 (1,168,454) | 46,221 (850,898) | 46,963 (924,356) |

| | | | | | | | |
|---|---------------|---------------|---------------|--------------|--------------|--------------|--|
| Change in net unrealized appreciation (depreciation) of investments | | | | | | | |
| Net realized and unrealized gain (loss) | (2,494,384) | (5,502,540) | (5,947,454) | (1,108,769) | (804,677) | (877,393) | |
| Distributions to Auction Rate Preferred Shareholders | | | | | | | |
| From net investment income | — | — | (189,512) | (172,673) | — | — | |
| Decrease in net assets applicable to Common shares from distributions to Auction Rate Preferred shareholders | — | — | (189,512) | (172,673) | — | — | |
| Net increase (decrease) in net assets applicable to Common shares from operations | \$ 11,772,772 | \$ 14,357,215 | \$ 14,190,368 | \$ 6,059,274 | \$ 5,707,819 | \$ 1,405,084 | |

See accompanying notes to financial statements.

Nuveen Investments 67

Statement of
Changes in Net Assets

| | New York Investment Quality (NQN) | | New York Select Quality (NVN) | | New York Quality Income (NUN) | |
|---|--------------------------------------|--------------------------|----------------------------------|--------------------------|----------------------------------|--------------------------|
| | Year Ended 9/30/11 | Year Ended 9/30/10 | Year Ended 9/30/11 | Year Ended 9/30/10 | Year Ended 9/30/11 | Year Ended 9/30/10 |
| Operations | | | | | | |
| Net investment income (loss) | \$ 14,267,156 | \$ 15,306,739 | \$ 19,859,755 | \$ 21,221,615 | \$ 20,327,334 | \$ 21,690,212 |
| Net realized gain (loss) from investments | 815,288 | 1,107,452 | 617,919 | 819,456 | 439,031 | 571,906 |
| Net increase from payments by the Adviser for losses realized on the disposal of investments purchased in violation of investment restrictions | — | — | — | — | — | — |
| Change in net unrealized appreciation (depreciation) of investments | (3,309,672) | 5,430,758 | (6,120,459) | 6,657,396 | (6,386,485) | 5,806,336 |
| Distributions to Auction Rate Preferred Shareholders: | | | | | | |
| From net investment income | — | (428,280) | — | (642,714) | (189,512) | (651,201) |
| From accumulated net realized gains | — | — | — | — | — | — |
| Net increase (decrease) in net assets applicable to Common shares from operations | 11,772,772 | 21,416,669 | 14,357,215 | 28,055,753 | 14,190,368 | 27,417,253 |
| Distributions to Common Shareholders | | | | | | |
| From net investment income | (14,119,537) | (13,558,960) | (19,544,653) | (18,349,937) | (19,761,948) | (18,717,052) |
| From accumulated net realized gains | (888,164) | — | (677,393) | — | (104,510) | — |

| | | | | | | |
|---|----------------|----------------|----------------|----------------|----------------|----------------|
| Decrease in net assets applicable to Common shares from distributions to Common shareholders | (15,007,701) | (13,558,960) | (20,222,046) | (18,349,937) | (19,866,458) | (18,717,052) |
| Capital Share Transactions | | | | | | |
| Common shares repurchased and retired | — | — | — | — | — | (21,811) |
| Net increase (decrease) in net assets applicable to Common shares from capital share transactions | — | — | — | — | — | (21,811) |
| Net increase (decrease) in net assets applicable to Common shares | (3,234,929) | 7,857,709 | (5,864,831) | 9,705,816 | (5,676,090) | 8,678,390 |
| Net assets applicable to Common shares at the beginning of period | 272,028,046 | 264,170,337 | 366,197,030 | 356,491,214 | 368,505,045 | 359,826,655 |
| Net assets applicable to Common shares at the end of period | \$ 268,793,117 | \$ 272,028,046 | \$ 360,332,199 | \$ 366,197,030 | \$ 362,828,955 | \$ 368,505,045 |
| Undistributed (Over-distribution of) net investment income at the end of period | \$ 3,765,326 | \$ 3,620,168 | \$ 4,921,882 | \$ 4,651,563 | \$ 5,294,486 | \$ 4,931,502 |

See accompanying notes to financial statements.

| | Insured New York Premium Income (NNF) | | Insured New York Dividend Advantage (NKO) | | Insured New York Tax-Free Advantage (NRK) | |
|---|--|--------------------------|--|--------------------------|--|--------------------------|
| | Year Ended 9/30/11 | Year Ended 9/30/10 | Year Ended 9/30/11 | Year Ended 9/30/10 | Year Ended 9/30/11 | Year Ended 9/30/10 |
| Operations | | | | | | |
| Net investment income (loss) | \$ 7,340,716 | \$ 7,057,254 | \$ 6,512,496 | \$ 6,394,808 | \$ 2,282,477 | \$ 2,711,733 |
| Net realized gain (loss) from investments | 59,685 | 63,935 | 46,221 | (6,075) | 46,963 | (33,902) |
| Net increase from payments by the Adviser for losses realized on the disposal of investments purchased in violation of investment restrictions | — | — | — | — | — | 35,020 |
| Change in net unrealized appreciation (depreciation) of investments | (1,168,454) | 2,739,985 | (850,898) | 1,592,173 | (924,356) | 800,598 |
| Distributions to Auction Rate Preferred Shareholders: From net investment income | (172,673) | (204,610) | — | — | — | (42,251) |
| From accumulated net realized gains | — | — | — | — | — | (36,601) |
| Net increase (decrease) in net assets applicable to Common shares from operations | 6,059,274 | 9,656,564 | 5,707,819 | 7,980,906 | 1,405,084 | 3,434,597 |
| Distributions to Common Shareholders From net investment income | (6,421,699) | (6,068,555) | (6,171,119) | (6,127,465) | (2,577,322) | (2,563,296) |
| From accumulated net realized gains | — | — | — | (20,637) | — | (228,628) |
| Decrease in net assets applicable to Common shares | (6,421,699) | (6,068,555) | (6,171,119) | (6,148,102) | (2,577,322) | (2,791,924) |

| | | | | | | |
|--|----------------|----------------|----------------|----------------|---------------|---------------|
| from distributions to Common shareholders | | | | | | |
| Capital Share Transactions | | | | | | |
| Common shares repurchased and retired | — | (165,653) | — | — | — | — |
| Net increase (decrease) in net assets applicable to Common shares from capital share transactions | — | (165,653) | — | — | — | — |
| Net increase (decrease) in net assets applicable to Common shares | (362,425) | 3,422,356 | (463,300) | 1,832,804 | (1,172,238) | 642,673 |
| Net assets applicable to Common shares at the beginning of period | 129,681,250 | 126,258,894 | 122,238,349 | 120,405,545 | 53,866,043 | 53,223,370 |
| Net assets applicable to Common shares at the end of period | \$ 129,318,825 | \$ 129,681,250 | \$ 121,775,049 | \$ 122,238,349 | \$ 52,693,805 | \$ 53,866,043 |
| Undistributed (Over-distribution of) net investment income at the end of period | \$ 2,381,497 | \$ 1,628,743 | \$ 1,460,754 | \$ 1,098,806 | \$ 176,594 | \$ 340,229 |

See accompanying notes to financial statements.

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Statement of
Cash Flows

Year Ended September 30, 2011

| | New York Investment Quality (NQN) | New York Select Quality (NVN) | New York Quality Income (NUN) |
|--|--|--|--|
| Cash Flows from Operating Activities: | | | |
| Net Increase (Decrease) In Net Assets Applicable to Common Shares from Operations | \$ 11,772,772 | \$ 14,357,215 | \$ 14,190,368 |
| Adjustments to reconcile the net increase (decrease) in net assets applicable to Common shares from operations to net cash provided by (used in) operating activities: | | | |
| Purchases of investments | (18,512,999) | (35,885,531) | (35,603,608) |
| Proceeds from sales and maturities of investments | 17,143,550 | 28,310,142 | 16,724,534 |
| Proceeds from (Purchases of) short-term investments, net | 4,975,000 | 4,975,000 | — |
| Amortization (Accretion) of premiums and discounts, net | 1,411,023 | 602,837 | 711,289 |
| (Increase) Decrease in: | | | |
| Receivable for interest | (364,248) | (416,062) | (531,203) |
| Receivable for investments sold | (20,000) | 8,554,582 | 6,281,592 |
| Other assets | 87,250 | 114,704 | (39,840) |
| Increase (Decrease) in: | | | |
| Payable for ARPS dividends | — | — | (7,511) |
| Payable for interest | — | — | — |
| Accrued management fees | (3,434) | (5,343) | (4,681) |
| Accrued other expenses | (10,262) | (24,973) | (33,740) |
| Net realized (gain) loss from: | | | |
| Investments | (815,288) | (617,919) | (439,031) |
| Paydowns | — | (11,204) | (9,321) |
| Change in net unrealized (appreciation) depreciation of investments | 3,309,672 | 6,120,459 | 6,386,485 |
| Taxes paid on undistributed capital gains | (12,523) | (5,308) | (2,902) |
| Net cash provided by (used in) operating activities | 18,960,513 | 26,068,599 | 7,622,431 |
| Cash Flows from Financing Activities: | | | |
| (Increase) Decrease in: | | | |
| Cash equivalents(1) | — | — | — |
| Deferred offering costs | 23,380 | 28,425 | (822,686) |
| Increase (Decrease) in: | | | |
| Cash overdraft balance | — | — | — |
| ARPS noticed for redemption, at liquidation value | — | — | — |
| Payable for offering costs | (162,869) | (224,622) | 294,416 |
| VMTP Shares, at liquidation value | — | — | — |
| VRDP Shares, at liquidation value | — | — | 161,700,000 |
| ARPS, at liquidation value | — | — | (160,775,000) |

| | | | |
|---|--------------|--------------|--------------|
| Cash distributions paid to Common shareholders | (14,974,989) | (20,171,385) | (19,775,607) |
| Net cash provided by (used in) financing activities | (15,114,478) | (20,367,582) | (19,378,877) |
| Net Increase (Decrease) in Cash | 3,846,035 | 5,701,017 | (11,756,446) |
| Cash at the beginning of period | 97,717 | 2,320,675 | 11,824,701 |
| Cash at the End of Period | \$ 3,943,752 | \$ 8,021,692 | \$ 68,255 |

(1) Segregated for the payment of ARPS noticed for redemption.

Supplemental Disclosure of Cash Flow Information

| | New York Investment Quality (NQN) | New York Select Quality (NVN) | New York Quality Income (NUN) |
|---|--|--|--|
| Cash paid for interest (excluding amortization of offering costs) | \$ 726,684 | \$ 925,081 | \$ 792,125 |

See accompanying notes to financial statements.

| | Insured New York Premium Income (NNF) | Insured New York Dividend Advantage (NKO) | Insured New York Tax-Free Advantage (NRK) |
|--|---|---|---|
| Cash Flows from Operating Activities: | | | |
| Net Increase (Decrease) In Net Assets Applicable to Common Shares from Operations | \$ 6,059,274 | \$ 5,707,819 | \$ 1,405,084 |
| Adjustments to reconcile the net increase (decrease) in net assets applicable to Common shares from operations to net cash provided by (used in) operating activities: | | | |
| Purchases of investments | (14,608,043) | (20,875,676) | (4,933,390) |
| Proceeds from sales and maturities of investments | 5,526,250 | 20,843,022 | 7,122,990 |
| Proceeds from (Purchases of) short-term investments, net | 6,470,000 | — | — |
| Amortization (Accretion) of premiums and discounts, net | 621,388 | 452,403 | 269,478 |
| (Increase) Decrease in: | | | |
| Receivable for interest | (413,714) | (275,254) | 44,358 |
| Receivable for investments sold | 516,635 | 2,720,750 | — |
| Other assets | 3,359 | 18,338 | (3,772) |
| Increase (Decrease) in: | | | |
| Payable for ARPS dividends | (1,540) | — | — |
| Payable for interest | 38,657 | — | (3,921) |
| Accrued management fees | (926) | 6,439 | 4,357 |
| Accrued other expenses | 18,321 | 6,833 | 9,676 |
| Net realized (gain) loss from: | | | |
| Investments | (59,685) | (46,221) | (46,963) |
| Paydowns | — | — | — |
| Change in net unrealized (appreciation) depreciation of investments | 1,168,454 | 850,898 | 924,356 |
| Taxes paid on undistributed capital gains | — | (524) | (493) |
| Net cash provided by (used in) operating activities | 5,338,430 | 9,408,827 | 4,791,760 |
| Cash Flows from Financing Activities: | | | |
| (Increase) Decrease in: | | | |
| Cash equivalents(1) | (24,808,290) | — | — |
| Deferred offering costs | (313,429) | 9,794 | 131,210 |
| Increase (Decrease) in: | | | |
| Cash overdraft balance | — | (208,043) | (250,766) |
| ARPS noticed for redemption, at liquidation value | 24,800,000 | — | — |
| Payable for offering costs | 138,584 | (20,039) | (19,712) |
| VMTP Shares, at liquidation value | 50,700,000 | — | — |
| VRDP Shares, at liquidation value | — | — | — |
| ARPS, at liquidation value | (50,350,000) | — | — |
| Cash distributions paid to Common shareholders | (6,385,785) | (6,141,940) | (2,588,718) |
| Net cash provided by (used in) financing activities | (6,218,920) | (6,360,228) | (2,727,986) |
| Net Increase (Decrease) in Cash | (880,490) | 3,048,599 | 2,063,774 |
| Cash at the beginning of period | 917,950 | — | — |

| | | | | | | |
|---------------------------|----|--------|----|-----------|----|-----------|
| Cash at the End of Period | \$ | 37,460 | \$ | 3,048,599 | \$ | 2,063,774 |
|---------------------------|----|--------|----|-----------|----|-----------|

(1) Segregated for the payment of ARPS noticed for redemption.

Supplemental Disclosure of Cash Flow Information

| | Insured New York Premium Income (NNF) | Insured New York Dividend Advantage (NKO) | Insured New York Tax-Free Advantage (NRK) |
|---|---|---|---|
| Cash paid for interest (excluding amortization of offering costs) | \$ 106,683 | \$ 250,893 | \$ 719,166 |

See accompanying notes to financial statements.

Nuveen Investments 71

Financial
Highlights

Selected data for a Common share outstanding throughout each period:

| Beginning Common Share Net Asset Value | Investment Operations Distributions from Net Investment Income to Net Unrealized Gain (Loss) | Auction Rate Preferred Share- holders(a) | Capital Gains Auction Rate Preferred Share- holders(a) | Less Distributions | | | Ending Common Share Net Asset Value | Ending Market Value | | | | |
|---|---|--|--|--|---|---|--|---------------------------|----------|------|-------|----------|
| | | | | Net Investment Income to Common Share- holders | Capital Gains to Common Share- holders | Discount from Common Shares Repurchased and Retired | | | | | | |
| New York Investment Quality (NQN) | | | | | | | | | | | | |
| Year Ended 9/30: | | | | | | | | | | | | |
| 2011 | \$ 15.53 | \$.81 | \$ (.14) | \$ — | \$ — | \$.67 | \$ (.81) | \$ (.05) | \$ (.86) | \$ — | 15.34 | \$ 14.37 |
| 2010 | 15.08 | .87 | .37 | (.02) | — | 1.22 | (.77) | — | (.77) | — | 15.53 | 14.93 |
| 2009 | 13.23 | .88 | 1.74 | (.09) | — | 2.53 | (.68) | — | (.68) | —* | 15.08 | 14.13 |
| 2008 | 14.77 | .90 | (1.56) | (.26) | — | (.92) | (.62) | — | (.62) | —* | 13.23 | 10.72 |
| 2007 | 15.18 | .89 | (.29) | (.25) | (.02) | .33 | (.67) | (.07) | (.74) | — | 14.77 | 13.70 |
| New York Select Quality (NVN) | | | | | | | | | | | | |
| Year Ended 9/30: | | | | | | | | | | | | |
| 2011 | 15.79 | .85 | (.24) | — | — | .61 | (.84) | (.03) | (.87) | — | 15.53 | 14.76 |
| 2010 | 15.37 | .91 | .33 | (.03) | — | 1.21 | (.79) | — | (.79) | — | 15.79 | 15.40 |
| 2009 | 13.34 | .90 | 1.90 | (.09) | — | 2.71 | (.68) | — | (.68) | —* | 15.37 | 13.76 |
| 2008 | 14.98 | .91 | (1.63) | (.27) | —* | (.99) | (.64) | (.01) | (.65) | —* | 13.34 | 10.70 |
| 2007 | 15.44 | .92 | (.37) | (.27) | (.01) | .27 | (.70) | (.03) | (.73) | — | 14.98 | 13.86 |

- (a) The amounts shown are based on Common share equivalents.
- (b) Total Return Based on Market Value is the combination of changes in the market price per share and the effect of reinvested dividend income and reinvested capital gains distributions, if any, at the average price paid per share at the time of reinvestment. The last dividend declared in the period, which is typically paid on the first business day of the following month, is assumed to be reinvested at the ending market price. The actual reinvestment for the last dividend declared in the period may take place over several days, and in some instances may not be based on the market price, so the actual reinvestment price may be different from the price used in the calculation. Total returns are not annualized.

Total Return Based on Common Share Net Asset Value is the combination of changes in Common share net asset value, reinvested dividend income at net asset value and reinvested capital gains distributions at net asset value, if any. The last dividend declared in the period, which is typically paid on the first business day of the following month, is assumed to be reinvested at the ending net

asset value. The actual reinvest price for the last dividend declared in the period may often be based on the Fund's market price (and not its net asset value), and therefore may be different from the price used in the calculation. Total returns are not annualized.

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| Total Returns | Ratios/Supplemental Data Ratios to Average Net Assets Applicable to Common Shares(c)(d) | | | | |
|---------------|--|---|--|-------------|---------------------------------------|
| | Based on Market Value(b) | Based on Common Share Net Asset Value(b) | Ending Net Assets Applicable to Common Shares (000) | Expenses(e) | Net Investment Income (Loss) |
| 2.39% | 4.68% | \$ 268,793 | 1.73% | 5.52% | 4% |
| 11.63 | 8.42 | 272,028 | 1.31 | 5.83 | 6 |
| 39.45 | 19.74 | 264,170 | 1.42 | 6.45 | 3 |
| (17.85) | (6.46) | 232,903 | 1.46 | 6.15 | 9 |
| 3.22 | 2.22 | 260,224 | 1.40 | 5.98 | 19 |
| 1.95 | 4.27 | 360,332 | 1.73 | 5.75 | 5 |
| 18.34 | 8.18 | 366,197 | 1.26 | 6.00 | 8 |
| 36.22 | 20.98 | 356,491 | 1.36 | 6.52 | 5 |
| (18.81) | (6.90) | 310,931 | 1.41 | 6.16 | 12 |
| 1.70 | 1.75 | 349,388 | 1.38 | 6.05 | 17 |

- (c) Ratios do not reflect the effect of dividend payments to Auction Rate Preferred shareholders, where applicable; Net Investment Income (Loss) ratios reflect income earned and expenses incurred on assets attributable to ARPS and/or VRDP Shares, where applicable.
- (d) Ratios do not reflect the effect of custodian fee credits earned on the Fund's net cash on deposit with the custodian bank, where applicable.
- (e) The expense ratios reflect, among other things, all interest expense and other costs related to VRDP Shares and/or the interest expense deemed to have been paid by the Fund on the floating rate certificates issued by the special purpose trusts for the self-deposited inverse floaters held by the Fund, where applicable, both as described in Footnote 1 – General Information and Significant Accounting Policies, Variable Rate Demand Preferred Shares and Inverse Floating Rate Securities, respectively as follows:

New York Investment Quality (NQN)

Year Ended 9/30:

| | |
|------|------|
| 2011 | .67% |
| 2010 | .17 |
| 2009 | .22 |
| 2008 | .22 |
| 2007 | .18 |

New York Select Quality (NVN)

Year Ended 9/30:

| | |
|------|-----|
| 2011 | .69 |
| 2010 | .14 |

| | |
|------|-----|
| 2009 | .16 |
| 2008 | .20 |
| 2007 | .18 |

* Rounds to less than \$.01 per share.

See accompanying notes to financial statements.

Nuveen Investments 73

Financial
Highlights (continued)

Selected data for a Common share outstanding throughout each period:

| Beginning Common Share | Net Investment Asset Value | Investment Operations Distributions | | | | Less Distributions | | | | Ending Common Share | Net Asset Value | Ending Market Value |
|--|-------------------------------------|--|---|---------------------------------------|--|--|---|---|---|---------------------------|-----------------------|---------------------------|
| | | Net Realized/ Gain (Loss) | Auction Rate Share- holders (a) | Preferred Share- holders (a) | Capital Gains to to Common Share- holders (a) | Net Investment Income to Common Share- holders | Capital Gains to Common Share- holders | Discount from Common Shares Repurchased and Retired | Discount from Common Shares Repurchased and Retired | | | |
| New York Quality Income (NUN) | | | | | | | | | | | | |
| Year Ended 9/30: | | | | | | | | | | | | |
| 2011 | \$ 15.51 | \$.86 | \$ (.25) | \$ (.01) | \$ — | \$.60 | \$ (.83) | \$ — | \$ (.83) | \$ — | \$ 15.28 | \$ 14.80 |
| 2010 | 15.15 | .91 | .27 | (.03) | — | 1.15 | (.79) | — | (.79) | —* | 15.51 | 15.10 |
| 2009 | 13.20 | .89 | 1.81 | (.09) | — | 2.61 | (.67) | — | (.67) | .01 | 15.15 | 13.68 |
| 2008 | 14.79 | .89 | (1.59) | (.27) | —* | (.97) | (.61) | (.01) | (.62) | —* | 13.20 | 10.43 |
| 2007 | 15.21 | .89 | (.33) | (.28) | (.01) | .27 | (.65) | (.04) | (.69) | — | 14.79 | 13.46 |
| Insured New York Premium Income (NNF) | | | | | | | | | | | | |
| Year Ended 9/30: | | | | | | | | | | | | |
| 2011 | 15.73 | .89 | (.13) | (.02) | — | .74 | (.78) | — | (.78) | — | 15.69 | 14.77 |
| 2010 | 15.29 | .86 | .35 | (.03) | — | 1.18 | (.74) | — | (.74) | —* | 15.73 | 15.18 |
| 2009 | 13.39 | .84 | 1.76 | (.08) | — | 2.52 | (.63) | — | (.63) | .01 | 15.29 | 13.64 |
| 2008 | 14.88 | .86 | (1.48) | (.26) | — | (.88) | (.61) | — | (.61) | — | 13.39 | 11.04 |
| 2007 | 15.31 | .87 | (.33) | (.25) | (.01) | .28 | (.67) | (.04) | (.71) | — | 14.88 | 13.54 |

- (a) The amounts shown are based on Common share equivalents.
- (b) Total Return Based on Market Value is the combination of changes in the market price per share and the effect of reinvested dividend income and reinvested capital gains distributions, if any, at the average price paid per share at the time of reinvestment. The last dividend declared in the period, which is typically paid on the first business day of the following month, is assumed to be reinvested at the ending market price. The actual reinvestment for the last dividend declared in the period may take place over several days, and in some instances may not be based on the market price, so the actual reinvestment price may be different from the price used in the calculation. Total returns are not annualized.

Total Return Based on Common Share Net Asset Value is the combination of changes in Common share net asset value, reinvested dividend income at net asset value and reinvested capital gains

distributions at net asset value, if any. The last dividend declared in the period, which is typically paid on the first business day of the following month, is assumed to be reinvested at the ending net asset value. The actual reinvest price for the last dividend declared in the period may often be based on the Fund's market price (and not its net asset value), and therefore may be different from the price used in the calculation. Total returns are not annualized.

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| Total Returns | Ratios/Supplemental Data Ratios to Average Net Assets Applicable to Common Shares(c)(d) | | | | |
|---------------|--|---|--|-------------|---------------------------------------|
| | Based on Market Value(b) | Based on Common Share Net Asset Value(b) | Ending Net Assets Applicable to Common Shares (000) | Expenses(e) | Net Investment Income (Loss) |
| 4.01% | 4.26% | \$ 362,829 | 1.62% | 5.81% | 3% |
| 16.77 | 7.87 | 368,505 | 1.22 | 6.08 | 6 |
| 38.91 | 20.46 | 359,827 | 1.38 | 6.50 | 5 |
| (18.60) | (6.80) | 315,510 | 1.42 | 6.10 | 9 |
| .21 | 1.81 | 353,564 | 1.38 | 5.95 | 21 |
| 2.78 | 5.04 | 129,319 | 1.28 | 5.93 | 3 |
| 17.25 | 7.96 | 129,681 | 1.25 | 5.63 | 4 |
| 30.31 | 19.42 | 126,259 | 1.42 | 6.02 | 5 |
| (14.53) | (6.18) | 111,528 | 1.45 | 5.84 | 10 |
| (.20) | 1.85 | 123,956 | 1.40 | 5.79 | 21 |

- (c) Ratios do not reflect the effect of dividend payments to Auction Rate Preferred shareholders, where applicable; Net Investment Income (Loss) ratios reflect income earned and expenses incurred on assets attributable to ARPS, VMTP and/or VRDP Shares, where applicable.
- (d) Ratios do not reflect the effect of custodian fee credits earned on the Fund's net cash on deposit with the custodian bank, where applicable.
- (e) The expense ratios reflect, among other things, all interest expense and other costs related to VMTP Shares, VRDP Shares and/or the interest expense deemed to have been paid by the Fund on the floating rate certificates issued by the special purpose trusts for the self-deposited inverse floaters held by the Fund, where applicable, each as described in Footnote 1 – General Information and Significant Accounting Policies, Variable MuniFund Term Preferred Shares, Variable Rate Demand Preferred Shares and Inverse Floating Rate Securities, respectively as follows:

New York Quality Income (NUN)

Year Ended 9/30:

| | |
|------|------|
| 2011 | .55% |
| 2010 | .07 |
| 2009 | .18 |
| 2008 | .21 |
| 2007 | .18 |

Insured New York Premium Income (NNF)

Year Ended 9/30:

| | |
|------|-----|
| 2011 | .13 |
|------|-----|

| | |
|------|-----|
| 2010 | .09 |
| 2009 | .21 |
| 2008 | .21 |
| 2007 | .17 |

* Rounds to less than \$.01 per share.

See accompanying notes to financial statements.

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Financial
Highlights (continued)

Selected data for a Common share outstanding throughout each period:

| Beginning Common Share Net Asset Value | Investment Operations Distributions | | | | Less Distributions | | | | Ending Common Share Net Asset Value | Ending Market Value | | |
|---|--|--|---|--|--|---|---|--|--|---------------------------|-------|----------|
| | Net Realized/ Gain (Loss) | Auction Rate Preferred Share- holders(a) | Net Investment Income to Auction Rate Preferred Share- holders(a) | Capital Gains to Auction Rate Preferred Share- holders(a) | Net Investment Income to Common Share- holders | Capital Gains to Common Share- holders | Discount from Common Shares Repurchased and Retired | Common Share Net Asset Value | | | | |
| Insured New York Dividend Advantage (NKO) | | | | | | | | | | | | |
| Year Ended 9/30: | | | | | | | | | | | | |
| 2011 | \$ 15.40 | \$.82 | \$ (.10) | \$ — | \$ — | \$.72 | \$ (.78) | \$ — | \$ (.78) | \$ — | 15.34 | \$ 14.16 |
| 2010 | 15.17 | .81 | .19 | — | — | 1.00 | (.77) | —* | (.77) | — | 15.40 | 14.72 |
| 2009 | 13.38 | .78 | 1.73 | — | —* | 2.51 | (.70) | (.02) | (.72) | —* | 15.17 | 14.07 |
| 2008 | 14.96 | .91 | (1.57) | (.22) | (.01) | (.89) | (.66) | (.03) | (.69) | — | 13.38 | 10.96 |
| 2007 | 15.34 | .95 | (.34) | (.26) | —* | .35 | (.72) | (.01) | (.73) | — | 14.96 | 14.10 |
| Insured New York Tax-Free Advantage (NRK) | | | | | | | | | | | | |
| Year Ended 9/30: | | | | | | | | | | | | |
| 2011 | 15.36 | .65 | (.24) | — | — | .41 | (.74) | — | (.74) | — | 15.03 | 13.86 |
| 2010 | 15.18 | .77 | .23 | (.01) | (.01) | .98 | (.73) | (.07) | (.80) | — | 15.36 | 14.75 |
| 2009 | 13.31 | .83 | 1.81 | (.10) | —* | 2.54 | (.66) | (.01) | (.67) | —* | 15.18 | 13.70 |
| 2008 | 14.65 | .88 | (1.32) | (.25) | —* | (.69) | (.65) | —* | (.65) | — | 13.31 | 11.52 |
| 2007 | 14.92 | .91 | (.29) | (.23) | —* | .39 | (.65) | (.01) | (.66) | — | 14.65 | 13.74 |

- (a) The amounts shown are based on Common share equivalents.
- (b) Total Return Based on Market Value is the combination of changes in the market price per share and the effect of reinvested dividend income and reinvested capital gains distributions, if any, at the average price paid per share at the time of reinvestment. The last dividend declared in the period, which is typically paid on the first business day of the following month, is assumed to be reinvested at the ending market price. The actual reinvestment for the last dividend declared in the period may take place over several days, and in some instances may not be based on the market price, so the actual reinvestment price may be different from the price used in the calculation. Total returns are not annualized.

Total Return Based on Common Share Net Asset Value is the combination of changes in Common share net asset value, reinvested dividend income at net asset value and reinvested capital gains distributions at net asset value, if any. The last dividend declared in the period, which is typically paid on the first business day of the following month, is assumed to be reinvested at the ending net

asset value. The actual reinvest price for the last dividend declared in the period may often be based on the Fund's market price (and not its net asset value), and therefore may be different from the price used in the calculation. Total returns are not annualized.

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| Total Returns | | | Ratios/Supplemental Data | | | | | Portfolio Turnover Rate |
|---------------------------|--|---|--|------------------------------|--|------------------------------|--------------|-------------------------|
| Based on Market Value (b) | Based on Common Share Net Asset Value(b) | Ending Net Assets Applicable to Common Shares (000) | Ratios to Average Net Assets Applicable to Common Shares Before Reimbursement(c) | Net Investment Income (Loss) | Ratios to Average Net Assets Applicable to Common Shares After Reimbursement(c)(d) | Net Investment Income (Loss) | | |
| Expenses (e) | Expenses (e) | Expenses (e) | Expenses (e) | Expenses (e) | Expenses (e) | Expenses (e) | Expenses (e) | |
| 1.77% | 4.98% | \$ 121,775 | 1.77% | 5.43% | 1.66% | 5.55% | 12% | |
| 10.62 | 6.88 | 122,238 | 1.86 | 5.19 | 1.67 | 5.37 | 2 | |
| 36.41 | 19.41 | 120,406 | 2.13 | 5.42 | 1.87 | 5.68 | 3 | |
| (18.10) | (6.24) | 106,583 | 1.65 | 5.81 | 1.68 | 5.78 | 9 | |
| (.21) | 2.36 | 119,131 | 1.38 | 5.83 | 1.40 | 5.81 | 19 | |
| (.81) | 2.91 | 52,694 | 2.91 | 4.44 | 2.89 | 4.47 | 6 | |
| 13.97 | 6.70** | 53,866 | 1.95 | 5.01 | 1.81 | 5.15 | 4 | |
| 25.65 | 19.67 | 53,223 | 1.40 | 5.77 | 1.13 | 6.04 | 4 | |
| (11.94) | (4.91) | 46,769 | 1.41 | 5.68 | 1.44 | 5.65 | 8 | |
| 2.24 | 2.69 | 51,479 | 1.40 | 5.65 | 1.42 | 5.63 | 17 | |

- (c) Ratios do not reflect the effect of dividend payments to Auction Rate Preferred shareholders, where applicable; Net Investment Income (Loss) ratios reflect income earned and expenses incurred on assets attributable to ARPS, MTP Shares, and/or VRDP Shares, where applicable.
- (d) After expense reimbursement from Adviser, where applicable. Ratios do not reflect the effect of custodian fee credits earned on the Fund's net cash on deposit with the custodian bank, where applicable. As of November 30, 2010, the Adviser is no longer reimbursing Insured New York Tax-Free Advantage (NRK) for any fees or expenses.
- (e) The expense ratios reflect, among other things, all interest expense and other costs related to MTP Shares, VRDP Shares and/or the interest expense deemed to have been paid by the Fund on the floating rate certificates issued by the special purpose trusts for the self-deposited inverse floaters held by the Fund, where applicable, each as described in Footnote 1 – General Information and Significant Accounting Policies, MuniFund Term Preferred Shares, Variable Rate Demand Preferred Shares and Inverse Floating Rate Securities, respectively as follows:

Insured New York Dividend Advantage (NKO)

Year Ended 9/30:

| | |
|------|------|
| 2011 | .72% |
| 2010 | .77 |
| 2009 | 1.01 |
| 2008 | .40 |
| 2007 | .18 |

Insured New York Tax-Free Advantage (NRK)

Year Ended 9/30:

| | |
|------|------|
| 2011 | 1.66 |
| 2010 | .77 |
| 2009 | .09 |
| 2008 | .15 |
| 2007 | .15 |

* Rounds to less than \$.01 per share.

** During the fiscal year ended September 30, 2010, Insured New York Tax-Free Advantage (NRK) received payments from the Adviser of \$35,020 to offset losses realized on the disposal of investments purchased in violation of the Fund's investment restrictions. This reimbursement did not have an impact on the Fund's Total Return on Common Share Net Asset Value.

See accompanying notes to financial statements.

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Financial
Highlights (continued)

| | ARPS at the End of Period | | | VRDP Shares at the End of Period | | |
|-----------------------------------|---|-----------------------------------|--------------------------------|---|-----------------------------------|--------------------------------|
| | Aggregate Amount Outstanding (000) | Liquidation Value Per Share | Asset Coverage Per Share | Aggregate Amount Outstanding (000) | Liquidation Value Per Share | Asset Coverage Per Share |
| New York Investment Quality (NQN) | | | | | | |
| Year Ended | | | | | | |
| 9/30: | | | | | | |
| 2011 | \$ — | \$ — | \$ — | 112,300 | \$ 100,000 | \$ 339,353 |
| 2010 | — | — | — | 112,300 | 100,000 | 342,233 |
| 2009 | 111,500 | 25,000 | 84,231 | — | — | — |
| 2008 | 114,925 | 25,000 | 75,664 | — | — | — |
| 2007 | 144,000 | 25,000 | 70,178 | — | — | — |
| New York Select Quality (NVN) | | | | | | |
| Year Ended | | | | | | |
| 9/30: | | | | | | |
| 2011 | — | — | — | 164,800 | 100,000 | 318,648 |
| 2010 | — | — | — | 164,800 | 100,000 | 322,207 |
| 2009 | 163,900 | 25,000 | 79,376 | — | — | — |
| 2008 | 163,900 | 25,000 | 72,427 | — | — | — |
| 2007 | 193,000 | 25,000 | 70,258 | — | — | — |