

NUVEEN INSURED CALIFORNIA TAX FREE ADVANTAGE MUNICIPAL FUND

Form N-Q

January 27, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT INVESTMENT
COMPANY

Investment Company Act file number 811-21212

Nuveen Insured California Tax-Free Advantage Municipal Fund
(Exact name of registrant as specified in charter)

Nuveen Investments
333 West Wacker Drive, Chicago, Illinois 60606
(Address of principal executive offices) (Zip code)

Kevin J. McCarthy
Vice President and Secretary
333 West Wacker Drive, Chicago, Illinois 60606
(Name and address of agent for service)

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

Date of fiscal year end: 2/28

Date of reporting period: 11/30/10

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

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

Item 1. Schedule of Investments

Portfolio of Investments (Unaudited)
 Nuveen Insured California Tax-Free Advantage Municipal Fund
 (NKX)
 November 30, 2010

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Consumer Staples – 4.5% (3.1% of Total Investments)			
\$ 6,070	Golden State Tobacco Securitization Corporation, California, Tobacco Settlement Asset-Backed Bonds, Series 2007A-2, 0.000%, 6/01/37	6/22 at 100.00	Baa3	\$ 3,669,315
	Health Care – 23.3% (16.3% of Total Investments)			
1,630	California Health Facilities Financing Authority, Revenue Bonds, Childrens Hospital Los Angeles, Series 2010A, 5.250%, 7/01/38 – AGC Insured	7/20 at 100.00	AA+	1,589,348
1,800	California Infrastructure Economic Development Bank, Revenue Bonds, Kaiser Hospital Assistance LLC, Series 2001A, 5.550%, 8/01/31	8/11 at 102.00	A+	1,824,768
4,000	California Statewide Community Development Authority, Insured Health Facility Revenue Bonds, Catholic Healthcare West, Series 2008K, 5.500%, 7/01/41 – AGC Insured	7/17 at 100.00	AA+	4,069,359
1,815	California Statewide Community Development Authority, Revenue Bonds, Kaiser Permanente System, Series 2006, 5.000%, 3/01/41	3/16 at 100.00	A+	1,704,666
5,020	California Statewide Community Development Authority, Revenue Bonds, Kaiser Permanente System, Series 2006, 5.000%, 3/01/41 – BHAC Insured (UB)	3/16 at 100.00	AA+	4,977,029
4,060	California Statewide Community Development Authority, Revenue Bonds, Sherman Oaks Health System, Series 1998A, 5.000%, 8/01/22 – AMBAC Insured	No Opt. Call	A1	4,109,166
662	California Statewide Communities Development Authority, Revenue Bonds, Saint Joseph Health System, Trust 2554, 18.054%, 7/01/47 – AGM Insured (IF)	7/18 at 100.00	AA+	665,972
18,987	Total Health Care			18,940,308
	Housing/Multifamily – 1.4% (1.0% of Total Investments)			
1,165	Poway, California, Housing Revenue Bonds, Revenue Bonds, Poinsettia Mobile Home Park, Series 2003, 5.000%, 5/01/23	5/13 at 102.00	AA–	1,172,747
	Long-Term Care – 7.4% (5.1% of Total Investments)			
3,000	ABAG Finance Authority for Non-Profit Corporations, California, Cal-Mortgage Insured Revenue Bonds, Channing House, Series 2010, 6.125%, 5/15/40	5/20 at 100.00	A–	2,953,650
1,000	ABAG Finance Authority for Non-Profit Corporations, California, Insured Senior Living Revenue	11/12 at 100.00	A–	1,003,630

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	Bonds, Odd Fellows Home of California, Series 2003A, 5.200%, 11/15/22			
2,000	California Health Facilities Financing Authority, Cal-Mortgage Insured Revenue Bonds, Northern	1/13 at 100.00	A-	2,019,160
6,000	California Retired Officers Community Corporation – Paradise Valley Estates, Series 2002, 5.250%, 1/01/26 Total Long-Term Care			5,976,440
	Tax Obligation/General – 18.1% (12.7% of Total Investments)			
2,000	Butte-Glenn Community College District, Butte and Glenn Counties, California, General	8/12 at 101.00	Aa2	2,026,580
1,030	Obligation Bonds, Series 2002A, 5.000%, 8/01/26 – NPFG Insured Fontana Unified School District, San Bernardino County, California, General Obligation Bonds, Trust 2668, 9.269%, 2/01/16 – AGM Insured (IF)	No Opt. Call	AAA	1,114,893
450	Fremont Unified School District, Alameda County, California, General Obligation Bonds, Series 2002A, 5.000%, 8/01/25 – FGIC Insured	8/12 at 101.00	Aa2	456,386
2,000	Los Angeles, California, General Obligation Bonds, Series 2002A, 5.000%, 9/01/22 – NPFG Insured	9/12 at 100.00	Aa2	2,103,140
1,000	Murrieta Valley Unified School District, Riverside County, California, General Obligation Bonds, Series 2003A, 5.000%, 9/01/26 – FGIC Insured	9/13 at 100.00	Aa2	1,013,460
1,000	Murrieta Valley Unified School District, Riverside County, California, General Obligation Bonds, Series 2007, 4.500%, 9/01/30 – AGM Insured	9/17 at 100.00	AA+	939,420
140	Roseville Joint Union High School District, Placer County, California, General Obligation Bonds, Series 2006B, 5.000%, 8/01/27 – FGIC Insured	8/15 at 100.00	AA-	142,940
3,855	San Rafael City High School District, Marin County, California, General Obligation Bonds, Series 2003A, 5.000%, 8/01/28 – AGM Insured	8/12 at 100.00	AA+	3,892,702
12,520	Yosemite Community College District, California, General Obligation Bonds, Capital	No Opt. Call	Aa2	3,049,872
23,995	Appreciation, Election 2004, Series 2010D, 0.000%, 8/01/42 Total Tax Obligation/General			14,739,393
	Tax Obligation/Limited – 46.3% (32.3% of Total Investments)			
550	Baldwin Park Public Financing Authority, California, Sales Tax and Tax Allocation Bonds, Puente Merced Redevelopment Project, Series 2003, 5.250%, 8/01/21	8/13 at 102.00	BBB	554,604
1,165	Burbank Public Financing Authority, California, Revenue Refunding Bonds, Golden State Redevelopment Project, Series 2003A, 5.250%, 12/01/22 – AMBAC Insured	12/13 at 100.00	A	1,173,283
4,000	California State Public Works Board, Lease Revenue Bonds, Department of General Services, Capital East End Project, Series 2002A, 5.000%, 12/01/27 – AMBAC Insured	12/12 at 100.00	A2	3,908,199
170	Capistrano Unified School District, Orange County, California, Special Tax Bonds, Community	9/15 at 100.00	A	164,325

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	Facilities District, Series 2005, 5.000%, 9/01/24 – FGIC Insured			
	Chino Redevelopment Agency, California, Merged Chino	9/16 at		
525	Redevelopment Project Area Tax Allocation	101.00	A–	452,834
	Bonds, Series 2006, 5.000%, 9/01/38 – AMBAC Insured			
	Folsom Public Financing Authority, California, Special Tax Revenue	9/12 at		
1,610	Bonds, Series 2004A,	102.00	N/R	1,619,064
	5.000%, 9/01/21 – AMBAC Insured			
	Golden State Tobacco Securitization Corporation, California,	6/15 at		
3,285	Enhanced Tobacco Settlement	100.00	A2	2,966,946
	Asset-Backed Revenue Bonds, Series 2005A, 5.000%, 6/01/45 –			
	AMBAC Insured			
	Golden State Tobacco Securitization Corporation, California,	6/15 at		
2,905	Enhanced Tobacco Settlement	100.00	AA+	2,577,665
	Asset-Backed Revenue Bonds, Tender Option Bonds Trust 4686,			
	9.033%, 6/01/45 – AGC			
	Insured (IF)			
	Hesperia Public Financing Authority, California, Redevelopment and	9/17 at		
700	Housing Projects Tax	100.00	Ba1	539,266
	Allocation Bonds, Series 2007A, 5.000%, 9/01/37 – SYNCORA GTY			
	Insured			
	Irvine Public Facilities and Infrastructure Authority, California,	9/13 at		
5,540	Assessment Revenue Bonds,	100.00	N/R	5,567,588
	Series 2003C, 5.000%, 9/02/21 – AMBAC Insured			
	Los Angeles Community Redevelopment Agency, California, Lease	9/15 at		
315	Revenue Bonds, Manchester Social	100.00	A1	272,705
	Services Project, Series 2005, 5.000%, 9/01/37 – AMBAC Insured			
	Los Angeles Unified School District, California, Certificates of	10/12 at		
1,770	Participation, Administration	100.00	Aa3	1,745,114
	Building Project II, Series 2002C, 5.000%, 10/01/27 – AMBAC			
	Insured			
	Los Angeles, California, Certificates of Participation, Municipal	6/13 at		
2,000	Improvement Corporation,	100.00	A+	1,978,680
	Series 2003AW, 5.000%, 6/01/33 – AMBAC Insured			
	Los Angeles, California, Municipal Improvement Corporation, Lease	1/17 at		
1,500	Revenue Bonds, Police	100.00	A+	1,366,725
	Headquarters, Series 2006A, 4.750%, 1/01/31 – FGIC Insured			
	Los Osos, California, Improvement Bonds, Community Services	3/13 at		
1,500	Wastewater Assessment District 1,	100.00	A	1,295,805
	Series 2002, 5.000%, 9/02/33 – NPMFG Insured			
	Rialto Redevelopment Agency, California, Tax Allocation Bonds,	9/15 at		
150	Merged Project Area, Series	100.00	A–	130,686
	2005A, 5.000%, 9/01/35 – SYNCORA GTY Insured			
	Roseville, California, Certificates of Participation, Public Facilities,	8/13 at		
190	Series 2003A,	100.00	AA–	188,526
	5.000%, 8/01/25 – AMBAC Insured			
	San Buenaventura, California, Certificates of Participation, Golf			
	Course Financing Project,			
	Series 2002D:			
		2/12 at		
3,000	5.000%, 2/01/27 – AMBAC Insured	100.00	AA–	3,007,740
3,300	5.000%, 2/01/32 – AMBAC Insured		AA–	3,242,679

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		2/12 at		
		100.00		
1,200	San Diego Redevelopment Agency, California, Subordinate Lien Tax Increment and Parking Revenue Bonds, Centre City Project, Series 2003B, 5.250%, 9/01/26	9/11 at 100.00	Baa2	1,146,036
2,770	San Jose Financing Authority, California, Lease Revenue Refunding Bonds, Civic Center Project, Series 2002B, 5.000%, 6/01/32 – AMBAC Insured	6/12 at 100.00	AA+	2,771,191
1,000	San Jose Redevelopment Agency, California, Tax Allocation Bonds, Merged Project Area, Series 2005A, 5.000%, 8/01/28 – NPMG Insured	8/15 at 100.00	A	939,030
39,145	Total Tax Obligation/Limited Transportation – 8.0% (5.6% of Total Investments)			37,608,691
5,480	Bay Area Governments Association, California, BART SFO Extension, Airport Premium Fare Revenue Bonds, Series 2002A, 5.000%, 8/01/26 – AMBAC Insured	8/12 at 100.00	N/R	4,801,356
2,000	Foothill/Eastern Transportation Corridor Agency, California, Toll Road Revenue Bonds, Series 1995A, 5.000%, 1/01/35	1/11 at 100.00	BBB–	1,690,740
7,480	Total Transportation U.S. Guaranteed – 19.4% (13.5% of Total Investments) (4)			6,492,096
1,000	Berryessa Union School District, Santa Clara County, California, General Obligation Bonds, Series 2003C, 5.000%, 8/01/21 (Pre-refunded 8/01/12) – AGM Insured California State, General Obligation Bonds, Series 2002:	8/12 at 100.00	AA+ (4)	1,074,730
1,000	5.000%, 4/01/27 (Pre-refunded 4/01/12) – AMBAC Insured	4/12 at 100.00	AAA	1,059,910
2,945	5.250%, 4/01/30 (Pre-refunded 4/01/12) – SYNCORA GTY Insured California, General Obligation Bonds, Series 2004, 5.250%, 4/01/34	4/12 at 100.00	A1 (4)	3,131,242
500	(Pre-refunded 4/01/14)	4/14 at 100.00	AAA	570,430
1,625	Golden State Tobacco Securitization Corporation, California, Tobacco Settlement Asset-Backed Revenue Bonds, Series 2003A-2, 7.900%, 6/01/42 (Pre-refunded 6/01/13)	6/13 at 100.00	AAA	1,898,065
2,030	Hacienda La Puente Unified School District, Los Angeles County, California, General Obligation Bonds, Series 2003B, 5.000%, 8/01/27 (Pre-refunded 8/01/13) – AGM Insured	8/13 at 100.00	AA+ (4)	2,262,273
1,260	Rancho Mirage Joint Powers Financing Authority, California, Revenue Bonds, Eisenhower Medical Center, Series 2004, 5.875%, 7/01/26 (Pre-refunded 7/01/14)	7/14 at 100.00	Baa1 (4)	1,473,646
2,390	Solano County, California, Certificates of Participation, Series 2002, 5.250%, 11/01/24 (Pre-refunded 11/01/12) – NPMG Insured	11/12 at 100.00	AA– (4)	2,602,160
1,600	Sunnyvale Financing Authority, California, Water and Wastewater Revenue Bonds, Series 2001, 5.000%, 10/01/26 (Pre-refunded 10/01/11) – AMBAC Insured	10/11 at 100.00	AAA	1,663,232
14,350	Total U.S. Guaranteed Utilities – 3.1% (2.2% of Total Investments)			15,735,688
1,000			A+	1,053,810

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	Anaheim Public Finance Authority, California, Second Lien Electric Distribution Revenue Bonds, Series 2004, 5.250%, 10/01/21 – NPMFG Insured	10/14 at 100.00		
945	Long Beach Bond Finance Authority, California, Natural Gas Purchase Revenue Bonds, Series 2007A, 5.500%, 11/15/37	No Opt. Call	A	930,617
275	Los Angeles Department of Water and Power, California, Power System Revenue Bonds, Series 2003A-2, 5.000%, 7/01/21 – NPMFG Insured	7/13 at 100.00	AA–	294,580
310	Merced Irrigation District, California, Electric System Revenue Bonds, Series 2005, 5.125%, 9/01/31 – SYNCORA GTY Insured	9/15 at 100.00	N/R	268,110
2,530	Total Utilities			2,547,117
	Water and Sewer – 11.7% (8.2% of Total Investments)			
1,000	Castaic Lake Water Agency, California, Certificates of Participation, Series 2006C, 5.000%, 8/01/36 – NPMFG Insured	8/16 at 100.00	AA–	969,010
750	Fortuna Public Finance Authority, California, Water Revenue Bonds, Series 2006, 5.000%, 10/01/36 – AGM Insured	10/16 at 100.00	AA+	728,243
215	Healdsburg Public Financing Authority, California, Wastewater Revenue Bonds, Series 2006, 5.000%, 4/01/36 – NPMFG Insured	4/16 at 100.00	AA–	210,747
635	Manteca Financing Authority, California, Sewerage Revenue Bonds, Series 2003B, 5.000%, 12/01/33 – NPMFG Insured	12/13 at 100.00	Aa3	631,908
170	Marina Coast Water District, California, Enterprise Certificate of Participation, Series 2006, 5.000%, 6/01/31 – NPMFG Insured	6/16 at 100.00	A+	167,748
	San Diego Public Facilities Financing Authority, California, Subordinate Lien Water Revenue Bonds, Series 2002:			
3,000	5.000%, 8/01/22 – NPMFG Insured	8/12 at 100.00	Aa3	3,067,860
2,500	5.000%, 8/01/23 – NPMFG Insured	8/12 at 100.00	Aa3	2,536,250
1,180	South Feather Water and Power Agency, California, Water Revenue Certificates of Participation, Solar Photovoltaic Project, Series 2003, 5.375%, 4/01/24	4/13 at 100.00	A	1,181,322
9,450	Total Water and Sewer			9,493,088
\$ 129,172	Total Investments (cost \$118,022,479) – 143.2%			116,374,883
	Floating Rate Obligations – (4.1)%			(3,360,000)
	Variable Rate Demand Preferred Shares, at Liquidation Value – (43.7)% (5)			(35,500,000)
	Other Assets Less Liabilities – 4.6%			3,728,248
	Net Assets Applicable to Common Shares – 100%			\$ 81,243,131

Fair Value Measurements

In determining the fair value of the Fund's investments, various inputs are used. These inputs are summarized in the three broad levels listed below:

Level 1 – Quoted prices in active markets for identical securities.

Level 2 – Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).

Level 3 – Significant unobservable inputs (including management's assumptions in determining the fair value of investments).

The inputs or methodologies used for valuing securities are not an indication of the risk associated with investing in those securities. The following is a summary of the Fund's fair value measurements as of November 30, 2010:

	Level 1	Level 2	Level 3	Total
Investments:				
Municipal Bonds	\$ —	\$116,374,883	\$ —	\$116,374,883

Income Tax Information

The following information is presented on an income tax basis. Differences between amounts for financial statement and federal income tax purposes are primarily due to timing differences in recognizing taxable market discount, timing differences in recognizing certain gains and losses on investment transactions and the treatment of investments in inverse floating rate securities reflected as financing transactions, if any. To the extent that differences arise that are permanent in nature, such amounts are reclassified within the capital accounts on the Statement of Assets and Liabilities presented in the annual report, based on their federal tax basis treatment; temporary differences do not require reclassification. Temporary and permanent differences do not impact the net asset value of the Fund.

At November 30, 2010, the cost of investments was \$114,627,680.

Gross unrealized appreciation and gross unrealized depreciation of investments at November 30, 2010, were as follows:

Gross unrealized:

Appreciation	\$ 2,905,420
Depreciation	(4,515,827)
Net unrealized appreciation (depreciation) of investments	\$(1,610,407)

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.

All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares

(1)

unless otherwise noted.

Optional Call Provisions: Dates (month and year) and prices of the earliest optional call or redemption.

(2)

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: Using the highest of Standard & Poor's Group ("Standard & Poor's"), Moody's Investor 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.

Backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities,

(4)

which ensure the timely payment of principal and interest. Such investments are normally considered to be equivalent to AAA rated securities.

Variable Rate Demand Preferred Shares, at Liquidation Value as a percentage of Total Investments is 30.5%.

(5)

N/R Not rated.

(IF) Inverse floating rate investment.

(UB) Underlying bond of an inverse floating rate trust reflected as a financing transaction.

Item 2. Controls and Procedures.

- a. The registrant's principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act") (17 CFR 270.30a-3(c))) are effective, as of a date within 90 days of the filing date of this report that includes the disclosure required by this paragraph, based on their evaluation of the controls and procedures required by Rule 30a-3(b) under the 1940 Act (17 CFR 270.30a-3(b)) and Rule 13a-15(b) or 15d-15(b) under the Securities Exchange Act of 1934 (17 CFR 240.13a-15(b) or 240.15d-15(b)).

- b. There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act (17 CFR 270.30a-3(d))) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3. Exhibits.

File as exhibits as part of this Form a separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2(a) under the 1940 Act (17 CFR 270.30a-2(a)), exactly as set forth below: See EX-99 CERT attached hereto.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant) Nuveen Insured California Tax-Free Advantage Municipal Fund

By (Signature and Title) /s/ Kevin J. McCarthy
Kevin J. McCarthy
Vice President and Secretary

Date January 27, 2011

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By (Signature and Title) /s/ Gifford R. Zimmerman
Gifford R. Zimmerman
Chief Administrative Officer (principal executive officer)

Date January 27, 2011

By (Signature and Title) /s/ Stephen D. Foy
Stephen D. Foy
Vice President and Controller (principal financial officer)

Date January 27, 2011