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Nuveen AMT-Free Municipal Value Fund
Form NSAR-B
December 31, 2012

PAGE 1
000 B000000 10/31/2012
000 C000000 0001450445
000 D000000 N
000 E000000 NF
000 F000000 Y
000 G000000 N
000 H000000 N
000 I000000 6.1
000 J000000 A
001 A000000 NUVEEN MUNICIPAL VALUE FUND 2
001 B000000 811-22253
001 C000000 3129178200
002 A000000 333 WEST WACKER DRIVE
002 B000000 CHICAGO
002 C000000 IL
002 D010000 60606
002 D020000 1286
003 000000 N
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008 A000001 NUVEEN FUND ADVISORS, INC.
008 B000001 A
008 C000001 801-14147
008 D010001 CHICAGO
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008 D030001 60606
008 D040001 1286
008 A000002 NUVEEN ASSET MANAGEMENT, LLC
008 B000002 S
008 C000002 801-71957
008 D010002 CHICAGO
008 D020002 IL
008 D030002 60606
008 D040002 1286
012 A000001 COMPUTERSHARE INC.
012 B000001 84-05925
012 C010001 PROVIDENCE
012 C020001 RI
012 C030001 02940
013 A000001 ERNST & YOUNG LLP
013 B010001 CHICAGO
013 B020001 IL
013 B030001 60606
014 A000001 NUVEEN INVESTMENTS, LLC
014 B000001 8-13464
015 A000001 STATE STREET BANK AND TRUST COMPANY
015 B000001 C
PAGE 2
015 C010001 BOSTON
015 C020001 MA
015 C030001 02110
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019 A000000 Y

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019 B000000 217
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021 000000 0
022 A000001 STERN BROTHERS & CO
022 B000001 43-1357568
022 C000001 8844
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022 A000002 MESIROW CAPITAL MKTS
022 B000002 36-3194849
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022 A000007 JP MORGAN CHASE
022 B000007 13-3224016
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022 A000008 BARCLAYS BANK PLC
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022 D000008 0
022 A000009 W.H. MELL
022 B000009 22-3023019
022 C000009 410
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022 A000010 R SEELAUS & CO
022 B000010 22-2501042
022 C000010 49
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026 C000000 N
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026 E000000 N
026 F000000 N
026 G010000 N
026 G020000 N
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066 A000000 N
067 000000 N
068 A000000 N
068 B000000 N
069 000000 N
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070 A020000 N
070 B010000 N
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070 E010000 Y
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PAGE 6
070 F010000 N
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070 G020000 N
070 H010000 N
070 H020000 N
070 I010000 N
070 I020000 N
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070 Q020000 N
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070 R020000 N
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072 A000000 12
072 B000000 12411
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072 F000000 1366
072 G000000 0
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072 J000000 31
072 K000000 10
072 L000000 19
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072 Q000000 0
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 072 T000000 0
 072 U000000 0

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 074 V020000 0.00
 074 W000000 0.0000
 074 X000000 8
 074 Y000000 218951
 075 A000000 0
 075 B000000 222571
 076 000000 18.66

077 A000000 Y
 077 B000000 Y

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078 000000 N
 080 A000000 CHUBB GROUP OF INSURANCE COMPANIES
 080 B000000 BERKLEY, GREAT AMERICAN, ST.PAUL,CNA & ZURICH
 080 C000000 114000

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| | | | |
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| 085 | B000000 | N | |
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| 086 | D020000 | | 0 |
| 086 | E010000 | | 0 |
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| 087 | A030000 | NUW | |
| 088 | A000000 | N | |
| 088 | B000000 | N | |
| 088 | C000000 | N | |
| 088 | D000000 | N | |
| SIGNATURE | STEVEN D. FOY | | |
| TITLE | V.P. & CONTROLLER | | |