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Nuveen AMT-Free Municipal Value Fund
Form NSAR-A
June 30, 2014

PAGE 1
000 A000000 04/30/2014
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
004 000000 N
005 000000 N
006 000000 N
007 A000000 N
007 B000000 0
007 C010100 1
008 A000001 NUVEEN FUND ADVISORS, LLC
008 B000001 A
008 C000001 801-14147
008 D010001 CHICAGO
008 D020001 IL
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
015 E010001 X
018 000000 Y
019 A000000 Y

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| | | |
|-----|---------|----------------------|
| 019 | B000000 | 201 |
| 019 | C000000 | NUVEENFUND |
| 021 | 000000 | 0 |
| 022 | A000001 | CITIGROUP |
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| 022 | A000002 | STERN BROTHERS & CO |
| 022 | B000002 | 43-1357568 |
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| 022 | A000003 | LOOP CAPITAL MARKETS |
| 022 | B000003 | 36-4164012 |
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| 022 | A000004 | JP MORGAN CHASE |
| 022 | B000004 | 13-3224016 |
| 022 | C000004 | 1706 |
| 022 | D000004 | 1871 |
| 022 | A000005 | W. H. MELL |
| 022 | B000005 | 22-3023019 |
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| | | |
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| 054 | F000000 | N |

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054 G000000 N
 054 H000000 Y
 054 I000000 N
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 054 K000000 N
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 070 D020000 N
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 070 E020000 N
 070 F010000 N
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 070 H010000 N

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| | | | |
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| 070 | M020000 | N | |
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| 070 | N020000 | N | |
| 070 | O010000 | Y | |
| 070 | O020000 | N | |
| | PAGE | 6 | |
| 070 | P010000 | N | |
| 070 | P020000 | N | |
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| 072 | F000000 | | 648 |
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| 072 | W000000 | | 138 |
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| 072 | Y000000 | | 0 |
| 072 | Z000000 | | 5385 |
| 072AA | 000000 | | 1092 |
| 072BB | 000000 | | 0 |
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| 072DD | 010000 | | 5349 |
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| 072EE | 000000 | | 1170 |
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| 073 | A020000 | | 0.0000 |
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| | | |
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| PAGE 7 | | |
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| 074 | R040000 | 7965 |
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| 086 | D010000 | 0 |
| 086 | D020000 | 0 |
| 086 | E010000 | 0 |
| 086 | E020000 | 0 |
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| 086 | F020000 | 0 |
| 087 | A010000 | COMMON STOCK |
| 087 | A020000 | 670695105 |
| 087 | A030000 | NUW |
| PAGE 8 | | |
| 088 | A000000 | N |
| 088 | B000000 | N |
| 088 | C000000 | N |
| 088 | D000000 | N |

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SIGNATURE STEVEN D. FOY
TITLE V.P. & CONTROLLER