

CMS ENERGY CORP  
Form FWP  
May 09, 2011

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Final Term Sheet

May 9, 2011

Issuer: CMS Energy Corporation  
Security: 2.75% Senior Notes due 2014  
Aggregate Principal Amount Offered: \$250,000,000  
Maturity Date: May 15, 2014  
Coupon: 2.75%  
Yield to Maturity: 2.77%  
Spread to Treasury: 185 basis points  
Benchmark Treasury Security: 1.25% due April 15, 2014  
Benchmark Treasury Yield: 0.92%  
Interest Payment Dates: May 15 and November 15  
First Interest Payment Date: November 15, 2011  
Public Offering Price: 99.942%  
Optional Redemption: Make-whole call at any time at Treasury rate plus 25 basis points  
Trade Date: May 9, 2011  
Settlement Date: May 12, 2011 (T+3)  
Ratings: Ba1 / BB+ / BB+ (Moody's / S&P / Fitch)  
**Note:** A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time

Joint Book-Running Managers: Barclays Capital Inc.  
Citigroup Global Markets Inc.  
Deutsche Bank Securities Inc.  
J.P. Morgan Securities LLC  
Merrill Lynch, Pierce, Fenner & Smith Incorporated

Co-Managers: Comerica Securities, Inc.  
Loop Capital Markets LLC  
MFR Securities, Inc.

CUSIP/ISIN: 125896 BH2 / US125896BH28

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