

CMS ENERGY CORP
Form FWP
October 31, 2016

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Final Term Sheet

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Issuer:	CMS Energy Corporation
Security:	2.95% Senior Notes due 2027
Aggregate Principal Amount Offered:	\$275,000,000
Maturity Date:	February 15, 2027
Coupon:	2.95%
Yield to Maturity:	2.99%
Spread to Benchmark Treasury:	+115 basis points
Benchmark Treasury Security:	1.50% due August 15, 2026
Benchmark Treasury Price and Yield:	96-31; 1.840%
Interest Payment Dates:	February 15 and August 15
First Interest Payment Date:	February 15, 2017
Public Offering Price:	99.651%
Optional Redemption:	Make-whole call at any time prior to November 15, 2026 at the Treasury rate plus 20 basis points and, thereafter, at par
Trade Date:	October 31, 2016
Settlement Date:	November 3, 2016 (T+3)
Expected Ratings:	Baa2 / BBB / BBB (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. Goldman, Sachs & Co. J.P. Morgan Securities LLC Wells Fargo Securities, LLC
Co-Managers:	KeyBanc Capital Markets Inc. PNC Capital Markets LLC SMBC Nikko Securities America, Inc.
CUSIP/ISIN:	125896 BR0 / US125896BR00

CMS Energy Corporation has filed a registration statement (including a prospectus, as supplemented) with the Securities and Exchange Commission (SEC) for the offering to which this communication relates. Before you invest, you should read the prospectus (as supplemented) in that registration statement and other documents CMS Energy Corporation has filed with the SEC for more complete information about CMS Energy Corporation and this offering. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, CMS Energy Corporation, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Barclays Capital Inc. toll-free at (888) 603-5847,

Goldman, Sachs & Co. toll-free at (866) 471-2526, J.P. Morgan Securities LLC collect at (212) 834-4533 and Wells Fargo Securities, LLC toll-free at (800) 645-3751.

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