Form **8937**
(December 2011)
Department of the Treasury
Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

OMB No. 1545-2224

Part I Reporting Issuer

1 Issuer's name The AES Corporation			2 Issuer's employer identification number (EIN) 54-1163725
3 Name of contact for additional information Ahmed Pasha	4 Telephone No. of contact 703-682-6451		5 Email address of contact invest@aes.com
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 4300 Wilson Boulevard			7 City, town, or post office, state, and Zip code of contact Arlington, VA 22203
8 Date of action February 17, 2015	9 Classification and description Cash distribution to public shareholders of AES common stock		
10 CUSIP number 00130H105	11 Serial number(s)	12 Ticker symbol AES	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **The AES Corporation made a cash distribution of $.10 per share of common stock on February 17, 2015 to its shareholders of record on February 3, 2015.**

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **The AES Corporation made a cash distribution of $.10 per share on February 17, 2015. At this time, and based upon reasonable assumptions by The AES Corporation, this distribution is expected to be a non-taxable return of capital, thereby reducing a shareholder's basis by $.10 per share. To the extent the tax basis reduction is in excess of a shareholder's basis, the excess should be treated as capital gain.**

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **At this time, and based upon reasonable assumptions by The AES Corporation, the February 17, 2015, $.10 per share cash distribution is expected to be 100% return of capital as The AES Corporation is not expected to have any earnings and profits (current or accumulated) as of December 31, 2015. Pursuant to applicable Treasury Regulations under Section 6045B, if these assumptions turn out to be incorrect, The AES Corporation will file a corrected Form 8937 within 45 days of such determination.**

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ **Sections 301 (c), 312, and 316 (a) of the Internal Revenue Code.**

18 Can any resulting loss be recognized? ▶ **Not applicable.**

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ **None.**

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ [signature] Date ▶ Jan 14, 2016

Print your name ▶ **Margaret Tigre** Title ▶ **Vice President-Tax and Chief Tax Officer**

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	