AES CORPORATION

RECOURSE DEBT AND TRUST PREFERRED REFERENCE
March 31, 2009
US$ in millions, except percentages

	Principal Balance	Interest Rate	Maturity	Amortization	Ratings [1] Moody's/S&P/Fitch
Senior Secured Revolving Credit Facility due 2010/2011 [2] $	785	Libor + 1.50%,3.5%	6/23/2010, 7/5/2011	No	Ba1/NR/BB+
Senior Secured Term Loan Facility due 2011	200	Libor + 1.75%	8/10/2011	No	Ba1/NR/BB+
Total Senior Secured Credit Facilities [2]	**985**				
8.75% Second Priority Senior Secured Notes due 2013	690	8.750%	5/15/2013	No	Ba3/BB+/BB+
Total Second Priority Senior Secured Notes	**690**				
Senior Unsecured Credit Facility due 2010 [3]	600	Libor + Margin	3/31/2010	No	NR
Total Senior Unsecured Credit Facilities [3]	**600**				
9.50% Senior Unsecured Notes due 2009	154	9.500%	6/1/2009	No	B1/BB-/BB
9.375% Senior Unsecured Notes due 2010	214	9.375%	9/15/2010	No	B1/BB-/BB
8.375% Senior Unsecured Notes due 2011 [4]	122	8.375%	3/1/2011	No	B1/BB-/BB
8.875% Senior Unsecured Notes due 2011	129	8.875%	2/15/2011	No	B1/BB-/BB
7.75% Senior Unsecured Notes due 2014	500	7.750%	3/1/2014	No	B1/BB-/BB
7.75% Senior Unsecured Notes due 2015	500	7.750%	10/15/2015	No	B1/BB-/BB
8.00% Senior Unsecured Notes due 2017	1,500	8.000%	10/15/2017	No	B1/BB-/BB
8.00% Senior Unsecured Notes due 2020	625	8.000%	6/1/2020	No	B1/BB-/BB
Total Senior Unsecured Notes	**3,744**				
6.75% Trust Preferred III due 2029	517	6.750%	10/15/2029	No	B3/B/B+
Total Trust Preferreds	**517**				
Total Recourse Debt [5]	**6,536**				

[1] Ratings as of March 31, 2009

[2] Table assumes fully drawn Senior Secured Revolving Credit Facility. As of March 31, 2009 there were no outstanding borrowings and $28 million in letters of credit outstanding under the Senior Secured Revolving Credit Facility. The Senior Secured Revolving Credit Facility consists of two tranches, the first of which matures in 2010 and the second of which matures in 2011.

[3] Table assumes fully drawn Senior Unsecured Credit Facility. As of March 31, 2009 there were no outstanding borrowings and $175 million in letters of credit outstanding under the Senior Unsecured Credit Facility. The margin on drawings under the Senior Unsecured Credit Facility is based on the spread of the unsecured notes due 2010 and 2011.

[4] Assumes an exchange rate of approximately US$1.421/£1.00 for the 8.375% Senior Sterling Notes due 2011. At March 31, 2009, approximately £85 million remained outstanding.

[5] These balances do not reflect unamortized discounts totaling approximately $5 million that are used to calculate the book value of the debt. Certain amounts may vary slightly from other presentations due to rounding.

To request an Excel version of this table, please contact Michael Cranna at michael.cranna@aes.com or 703-682-6334.