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AES CORPORATION  
Form 11-K  
June 29, 2001

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 11-K

ANNUAL REPORT

Pursuant to Section 15(d) of the  
Securities Exchange Act of 1934 [Fee Waived]

For the Fiscal Year Ended December 31, 2000

Commission File Number 0-1928

Full Title of the Plan:

THE AES CORPORATION PROFIT SHARING AND  
STOCK OWNERSHIP PLAN

Name of Issuer of the Securities Held Pursuant to the Plan  
and the Address of its Principal Executive Office:

THE AES CORPORATION

1001 North 19th Street  
Arlington, VA 22209

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The Exhibit Index is on Page [14].

THE AES CORPORATION PROFIT SHARING AND  
STOCK OWNERSHIP PLAN

FINANCIAL STATEMENTS FOR THE YEARS ENDED DECEMBER 31,  
2000 AND 1999, SUPPLEMENTAL SCHEDULE FOR THE  
YEAR ENDED DECEMBER 31, 2000, AND  
INDEPENDENT AUDITORS' REPORT

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THE AES CORPORATION PROFIT SHARING AND  
STOCK OWNERSHIP PLAN

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INDEPENDENT AUDITORS' REPORT

The AES Corporation Profit Sharing and  
Stock Ownership Plan:

We have audited the accompanying statements of net assets available for participants' benefits of The AES Corporation Profit Sharing and Stock Ownership Plan (the Plan) as of December 31, 2000 and 1999, and the related statements of changes in net assets available for participants' benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such financial statements present fairly, in all material respects, the net assets available for participants' benefits of the Plan as of December 31, 2000 and 1999, and the changes in net assets available for participants' benefits for the years then ended in conformity with accounting principles generally accepted in the United States of America.

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Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule listed in the Table of Contents is presented for the purpose of additional analysis and is not a required part of the basic financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The schedule is the responsibility of the Plan's management. Such supplemental schedule has been subjected to the auditing procedures applied in our audit of the basic 2000 financial statements and, in our opinion, is fairly stated in all material respects when considered in relation to the basic 2000 financial statements taken as a whole.

/s/ Deloitte & Touche LLP

McLean, Virginia  
June 1, 2001

### THE AES CORPORATION PROFIT SHARING AND STOCK OWNERSHIP PLAN

#### STATEMENTS OF NET ASSETS AVAILABLE FOR PARTICIPANTS' BENEFITS DECEMBER 31, 2000 AND 1999

ASSETS	2000
Cash	\$ 5,530,
Investments, at fair value (Notes 2 and 3):	
Common stock - The AES Corporation	416,334,
Common stock - Self Direct Option	4,480,
Money market funds	30,000,
Mutual funds	27,376,
Total investments, at fair value	478,191,
Participant loans (Note 6)	4,225,
Total cash and investments	487,946,
RECEIVABLES:	
Employer contributions	4,307,
Participant contributions	651,
Total receivables	4,959,
NET ASSETS AVAILABLE FOR PARTICIPANTS' BENEFITS	\$492,906,

See notes to financial statements.

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THE AES CORPORATION PROFIT SHARING AND  
STOCK OWNERSHIP PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR PARTICIPANTS' BENEFITS  
YEARS ENDED DECEMBER 31, 2000 AND 1999

	2000
-----	
	2000
ADDITIONS TO NET ASSETS:	
Investment income:	
Net appreciation in fair value of investments (Note 5)	\$128,851,0
Interest and dividends	5,100,4
Contributions:	
Employer	8,080,7
Participant	10,312,4
	-----
Total additions	152,344,7
DEDUCTIONS FROM NET ASSETS:	
Withdrawals and distributions	(27,247,1
	-----
NET INCREASE	125,097,5
NET ASSETS AVAILABLE FOR PARTICIPANTS' BENEFITS:	
Beginning of year	367,808,6
	-----
End of year	\$492,906,2
	-----
	-----

See notes to financial statements.

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THE AES CORPORATION PROFIT SHARING AND  
STOCK OWNERSHIP PLAN

NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2000 AND 1999

1. PLAN DESCRIPTION

The AES Corporation Profit Sharing and Stock Ownership Plan (the Plan) was established on April 1, 1989, as the successor plan to the Applied Energy Services, Inc. Employee Profit Sharing Plan, the Applied Energy Services, Inc. Employee Stock Ownership Plan, the AES Deepwater Division Employee Profit Sharing Plan, the AES Beaver Valley Division Employee Profit

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Sharing Plan, and the BV Partners Employee Profit Sharing Plan.

The following description of the Plan provides only general information. Participants should refer to the Summary Plan Description for a more complete description of the Plan's provisions.

GENERAL - The Plan is a defined contribution plan that covers eligible regularly scheduled full-time and part-time employees of The AES Corporation (the Company) and its participating subsidiaries. Eligible employees may enroll in the Plan upon commencement of employment. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). As of December 31, 2000, the majority of the Plan's assets, approximately 85%, was common stock of The AES Corporation.

CONTRIBUTIONS - Participants may make pre-tax contributions to the Plan up to an annual maximum determined by the Internal Revenue Service. Participants may also make after-tax contributions to the Plan. During 2000 and 1999, the Company matched participant pre-tax and after-tax contributions up to 5.0% of compensation, as defined by the Plan, on a dollar for dollar basis. Matching contributions made by the Company are paid in common stock of The AES Corporation.

In addition, unless otherwise provided under the Plan, the Company may make profit sharing contributions to the Plan that are allocated to a participant's account on the basis of the participant's compensation, as defined by the Plan. Profit-sharing contributions are made in the Company's common stock. During 2000 and 1999, the Company contributed 5.5% and 4.5%, respectively, of compensation as profit sharing allocations.

PARTICIPANT ACCOUNTS - Each participant's account is credited with the participant's and the employer's contributions and an allocation of the Plan's earnings. Allocations are based on the balance of each investment type in the participant's account. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Participants can choose to invest their contributions in common stock of The AES Corporation and various money market and mutual funds including Alliance Quasar Fund, Pimco Total Return Fund, and Mercury Hotchkis & Wiley International Fund and in the following seven Merrill Lynch funds: Growth Fund, Global Allocation Fund, US Government Mortgage Fund, Capital Fund, Basic Value Fund, Retirement Preservation Trust Fund, Equity Index Trust I Fund, or in any combination thereof in increments of 10% at their discretion. Participants can allocate their investment among the common stock of The AES Corporation or any of the funds at their discretion. Investment options are selected by the administrative committee of the Plan.

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Effective June 1, 2000, the Plan was amended to allow participants the opportunity to direct all or a portion of their account balance through a self-directed brokerage account which allows participants the option to purchase certain investments outside those selected by the administrative committee of the Plan.

VESTING - Participants are immediately vested in their pre-tax, after-tax and matching contributions including earnings thereon. Vesting in profit sharing contributions is based on years of continuous service. A

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participant vests 20% per year and is fully vested after five years of credited service.

WITHDRAWALS AND DISTRIBUTIONS - The value of participants' contributions plus the value of all vested Company contributions is payable to participants upon retirement or upon termination of employment with the Company. At each participant's election, the entire distribution may be made as a single lump sum payable in common stock of The AES Corporation, cash, or a combination of both. The participants also have the option of receiving the value of their Plan account in substantially equal cash installments.

FORFEITURES - Participants who leave the Company who have not completed five years of credited service forfeit the value of the Company's profit sharing contributions in which they are not then vested. Forfeitures are applied to reduce the Company's contributions in subsequent years.

ADMINISTRATION - The Plan is administered by an Administrative Committee appointed by the Board of Directors of the Company. Merrill Lynch Trust Company is the Plan Trustee. Administrative, legal, and all other expenses of the Plan are paid by the Company.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

GENERAL - The Plan's financial statements are prepared on the accrual basis of accounting. Participant benefits are recorded when paid.

VALUATION OF INVESTMENTS - All money market and other mutual funds are stated at their quoted market prices at December 31, 2000 and 1999. All participant loans are valued at cost, which approximates fair value.

The Company's stock is traded on the New York Stock Exchange (NYSE). The Plan's investment in the Company's stock is stated at quoted market value. On April 17, 2000, the Board of Directors authorized a two-for-one stock split, effected in the form of a stock dividend, payable to stockholders of record on May 1, 2000. At December 31, 2000 and 1999, the quoted market value of the Company's common stock was \$55.38 (after split) and \$74.75 (before split) per share, respectively.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for plan benefits.

USE OF ESTIMATES - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

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NEW ACCOUNTING PRONOUNCEMENT - In June 1998, the Financial Accounting Standards Board issued Statement of Financial Accounting Standards No. 133, ACCOUNTING FOR DERIVATIVE INSTRUMENTS AND HEDGING ACTIVITIES (SFAS No. 133), which establishes the accounting definition of a derivative and specifies measurements, recognition, and disclosures of changes in fair value of derivatives (hedges) held by a Company. SFAS No. 133 was adopted by the Plan on January 1, 2001, and it was determined that the adoption of Statement of Financial Accounting Standards No. 133 did not have a material impact on its net assets available for benefits and changes in net assets available for benefits when such statement was adopted.

### 3. INVESTMENTS

The participants' and the Company's contributions to the Plan and Plan earnings are invested in various money market, mutual funds or Company stock at the direction of the participants. The following tables present the fair values of investments as of December 31, 2000 and 1999.

	DECEMBER 31, 2000 -----
Cash	\$ 5,530,158
Investments at quoted market value:	
The AES Corporation common stock	416,334,066*
Self Direct Option common stock	4,480,245
Money market funds:	
Merrill Lynch Retirement Preservation Fund	24,367,278
Merrill Lynch Equity Index Trust I Fund	5,632,913
Mutual funds:	
Merrill Lynch Growth Fund	8,319,863
Merrill Lynch Basic Value Fund	6,719,297
Other	12,337,683
Participant loans	4,225,453
	-----
Total cash and investments	\$487,946,956 ----- -----

The above investments indicated with an "\*" represent 5% or more of the Plan's net assets as of December 31, 2000 and 1999, respectively.

### 4. THE AES CORPORATION COMMON STOCK

Contributions made by the Company are paid in common stock of The AES Corporation and are therefore considered nonparticipant-directed investments in accordance with Statement of Position 99-3 "Accounting for and Reporting of Certain Defined Contribution Plan Investments and Other Disclosure Matters." After a participant's account is credited with the Company's contribution, each participant can choose to direct his or her allocation in any investment option offered under the Plan. Information about the net assets and the significant components of the changes in net assets relating to The AES

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Corporation common stock is as follows as of December 31, 2000 and 1999, and for the years then ended:

	2000
Net assets:	
Common Stock - The AES Corporation	\$ 416,334,066
Employer Contribution Receivable	4,307,782
	-----
Net assets available for participants' benefits	\$ 420,641,848
	-----
Changes in net assets:	
Net appreciation	\$ 133,756,927
Interest	107,556
Employer contributions	8,080,423
Participant contributions	4,922,966
Benefits paid to participants	(4,645,026)
Transfers to participant-directed investments	(20,441,301)
	-----
Net change	121,781,545
Common Stock - The AES Corporation, beginning of year	298,860,303
	-----
Common Stock - The AES Corporation, end of year	\$ 420,641,848
	-----

### 5. NET APPRECIATION IN FAIR VALUE OF INVESTMENTS

During the years ended December 31, 2000 and 1999, the Plan's investments (including investments bought, sold, as well as held during the period) appreciated (depreciated) in value by \$128,851,046 and \$112,428,820, respectively, as follows:

	YEAR ENDED DECEMBER 31, 2000	YEAR DECEMBER
	-----	-----
The AES Corporation common stock	\$133,756,927	\$1
Self Direct Option common stock	(293,764)	
Money market funds	(564,385)	
Mutual funds	(4,047,732)	
	-----	-----
Net appreciation in fair value	\$128,851,046	\$1
	-----	-----

### 6. PARTICIPANT LOANS

Participants may obtain loans from the Plan in aggregate amounts up to the lesser of (a) \$50,000 or (b) 50% of the participant's vested account balance. Loans are repayable over periods up to five years (ten years for loans to purchase a principal residence). The loans are collateralized by



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the balance in the participant's account and bear a fixed interest rate, based on the federal prime lending rate plus 1/2%, determined at the commencement of the loan. Interest on all loans is allocated to the participant's account from which the loan was funded. Principal and interest are paid ratably through monthly payroll deductions.

Effective November 1, 1999, the Company amended the Plan to increase the flexibility of the Plan's loan provisions by allowing participants to have multiple loans. The Plan was also amended to prohibit former employees to the availability of loans except to the extent required by law.

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7. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right to terminate the Plan subject to the provisions of ERISA. In the event of a termination, the assets of the Plan will first be used to pay the liabilities (if any) of the Plan. The remaining assets will then be distributed to the participants in proportion to their respective interest in the Funds.

8. INCOME TAXES

The Plan obtained its most recent determination letter on January 31, 1996, pursuant to which the Internal Revenue Service (the IRS) determined that the terms of the Plan, as submitted, were in compliance with the applicable requirements of the Internal Revenue Code of 1986, as amended (the Code). The Plan has subsequently been amended since receiving this determination letter and the Company anticipates obtaining a determination letter from the IRS that the Plan, as amended, continues to comply with all applicable requirements of the Code. The Company also believes that the Plan is being operated in compliance with all applicable requirements of the Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

9. PLAN AMENDMENTS

In accordance with the terms of the Plan, the Company is authorized to amend the Plan. Since the adoption of the Plan, the Company has periodically amended the Plan to comply with the requirements of the Internal Revenue Code of 1986, as amended, as well as to implement design changes. No significant amendments were made to the Plan during 2000.

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THE AES CORPORATION PROFIT SHARING AND STOCK OWNERSHIP PLAN

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES  
DECEMBER 31, 2000

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(a)	(b)	(c)
	IDENTITY OF ISSUER, BORROWER, LESSOR, OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR, OR MATURITY VALUE
	Cash	-
*	THE AES CORPORATION	Common stock - \$55.38 per share, 7,518,448 shares
	ACT MANUFACTURING INC	Common stock - \$15.75 per share, 80 shares
	ADVNC D MICRO D INC	Common stock - \$13.81 per share, 1,000 shares
	AFLAC INC	Common stock - \$72.18 per share, 355 shares
	ALBERTA ENERGY CO LTD	Common stock - \$48.25 per share, 930 shares
	ALCOA INC	Common stock - \$33.5 per share, 1,080 shares
	AMEREN CORP	Common stock - \$46.31 per share, 50 shares
	AMERICA ONLINE INC DEL	Common stock - \$34.80 per share, 500 shares
	AMGEN INC COM	Common stock - \$63.93 per share, 382 shares
	APPLIED MICRO CIRCUITS	Common stock - \$75.04 per share, 50 shares
	AT&T CORP	Common stock - \$17.25 per share, 1,175 shares
	AVAYA INC	Common stock - \$10.31 per share, 8 shares
	BOYKIN LODGING CO	Common stock - \$8.50 per share, 8,000 shares
	BP PRUDHOE BAY RTY T UBI	Common stock - \$12.37 per share, 6,000 shares
	BROADCOM CORP CALIF CL A	Common stock - \$84.00 per share, 50 shares
	BROADVISION INC	Common stock - \$11.81 per share, 200 shares
	CALPINE CORP	Common stock - \$45.06 per share, 50,735 shares
	CIENA CORP	Common stock - \$81.18 per share, 165 shares
	CISCO SYSTEMS INC	Common stock - \$38.25 per share, 1,170 shares
	CITIGROUP INC	Common stock - \$51.06 per share, 1,266 shares
	COCA COLA COM	Common stock - \$60.93 per share, 600 shares
	COMMERCE ONE INC DEL	Common stock - \$25.31 per share, 79 shares
	COMPUTER SCIENCE CRP	Common stock - \$60.12 per share, 800 shares
	CORNING INC	Common stock - \$52.81 per share, 766 shares
	DEL MONTE FOODS CO	Common stock - \$7.25 per share, 300 shares
	DELL COMPUTER CORP	Common stock - \$17.43 per share, 950 shares
	DU PONT E I DE NEMOURS	Common stock - \$48.31 per share, 375 shares

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DYNEGY INC NEW ILL CL A	Common stock - \$56.06 per share, 45 shares
E M C CORPORATION MASS	Common stock - \$66.50 per share, 415 shares
EL PASO ENERGY CORP	Common stock - \$71.62 per share, 1,010 shares
ELCTR DATA SYS CORP NEW	Common stock - \$57.75 per share, 520 shares
EMERSON ELEC CO	Common stock - \$78.81 per share, 540 shares
ENRON CORP OREGON	Common stock - \$83.12 per share, 310 shares
EXXON MOBIL CORP	Common stock - \$86.93 per share, 455 shares
FAIRCHILD SEMICNDCT CL A	Common stock - \$14.43 per share, 1,200 shares
GENERAL ELECTRIC	Common stock - \$47.93 per share, 100 shares
GRANT PRIDECO INC	Common stock - \$21.93 per share, 5,000 shares
HEWLETT PACKARD CO	Common stock - \$31.56 per share, 100 shares

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### THE AES CORPORATION PROFIT SHARING AND STOCK OWNERSHIP PLAN

#### SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES DECEMBER 31, 2000

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(a)	(b)	(c)
	IDENTITY OF ISSUER, BORROWER, LESSOR, OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR, OR MATURITY VALUE
	HOME DEPOT INC	Common stock - \$45.68 per share, 800 shares
	INFOSPACE INC	Common stock - \$8.84 per share, 100 shares
	INKTOMI CORP	Common stock - \$17.87 per share, 200 shares
	INTERNET CAP GROUP INC.	Common stock - \$3.28 per share, 5,500 shares
	INTL RECTIFIER CORP	Common stock - \$30.00 per share, 290 shares
	IXYS CORP	Common stock - \$14.62 per share, 249 shares
	JDS UNIPHASE CORP	Common stock - \$41.68 per share, 774 shares
	KANEB PLN PRT SR PRF L P	Common stock - \$30.81 per share, 3,000 shares
	KLA TENCOR CORP	Common stock - \$33.68 per share, 1,100 shares

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KONINKL PHIL E NY SH NEW	Common stock - \$36.25 per share, 97 shares
LSI LOGIC CORP	Common stock - \$17.09 per share, 980 shares
LUCENT TECHNOLOGIES INC	Common stock - \$13.50 per share, 300 shares
M&A WEST INC	Common stock - \$.28 per share, 3,000 shares
METLIFE INC	Common stock - \$35.00 per share, 3,000 shares
MOTOROLA INC	Common stock - \$20.25 per share, 556 shares
MRV COMMUNICATIONS INC	Common stock - \$13.37 per share, 200 shares
NETWORK APPLIANCE INC	Common stock - \$64.18 per share, 43 shares
NEWS CORP LTD	Common stock - \$32.25 per share, 555 shares
NOKIA CORP	Common stock - \$43.50 per share, 1,325 shares
NORTEL NETWORKS CORP NEW	Common stock - \$32.06 per share, 1,160 shares
NRG ENERGY INC DEL	Common stock - \$27.81 per share, 150 shares
NU SKIN ENTERPRS A	Common stock - \$5.31 per share, 200 shares
ORACLE CORP	Common stock - \$29.06 per share, 1,684 shares
OUTBACK STEAKHOUSE INC	Common stock - \$25.87 per share, 100 shares
PACIFIC SUNWEAR CAL INC	Common stock - \$25.62 per share, 4,900 shares
PENN RL EST INV TR	Common stock - \$19.12 per share, 5,000 shares
PFIZER INC DEL	Common stock - \$46.00 per share, 1,656 shares
PHILIP MORRIS COS INC	Common stock - \$44.00 per share, 200 shares
PMC SIERRA INC	Common stock - \$78.62 per share, 50 shares
RELIANT ENERGY INC TEXAS	Common stock- \$43.31 per share, 50 shares
SERVICEMASTER COMPANY	Common stock - \$11.50 per share, 300 shares
SONY CORP ADR	Common stock - \$69.50 per share, 380 shares
SOVRAN SELF STORAGE INC	Common stock - \$19.87 per share, 4,000 shares
SYCAMORE NETWORKS INC	Common stock - \$37.25 per share, 100 shares
TEXAS INSTRUMENTS	Common stock - \$47.37 per share, 1,673 shares
UNISYS CORP	Common stock - \$14.62 per share, 200 shares
UNITED PARCEL SVC CL B	Common stock - \$58.75 per share, 80 shares
USA BIOMASS CORP	Common stock - \$.56 per share, 750 shares
VIACOM INC CL B	Common stock - \$46.75 per share, 100 shares

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THE AES CORPORATION PROFIT SHARING AND STOCK OWNERSHIP PLAN

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES  
DECEMBER 31, 2000

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(a)	(b)	(c)
	IDENTITY OF ISSUER, BORROWER, LESSOR, OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR, OR MATURITY VALUE
	VITESSE SEMICONDUCTR CORP	Common stock - \$55.31 per share, 50 shares
	WAL MART STORES INC	Common stock - \$53.12 per share, 530 shares
	WARNACO GROUP INC CL A	Common stock - \$1.68 per share, 300 shares
	WELLS FARGO & CO NEW DEL	Common stock - \$55.68 per share, 542 shares
	WILLIAMS COMPANIES DEL	Common stock - \$39.93 per share, 690 shares
	WORLDCOM INC NEW GA	Common stock - \$14.06 per share, 200 shares
	XEROX CORP	Common stock - \$4.62 per share, 1,300 shares
	XILINX INC	Common stock - \$46.12 per share, 613 shares
*	MERRILL LYNCH	Retirement Preservation Trust Fund - 24,367,278 shares
*	MERRILL LYNCH	Growth Fund - 400,186 shares
*	MERRILL LYNCH	Global Allocation Fund - 251,521 shares
*	MERRILL LYNCH	US Govt Mortgage Fund - 254,939 shares
*	MERRILL LYNCH	Capital Fund - 85,734 shares
*	MERRILL LYNCH	Basic Value Fund - 204,732 shares
*	MERRILL LYNCH	Equity Index Trust Fund - 61,381 shares
*	MERRILL LYNCH	Debt Strategy Fund - 24,689 shares
	MERCURY	Hotchkis & Wiley International Fund - 40,009 shares
	PIMCO	Total Return Fund - 123,136 shares
	ALLIANCE	Quasar Fund - 54,800 shares
	AIM	Constellation Fund - 392 shares

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AIM	European Devlpmnt Fund - 959 shares
ALLIANCE	Premier Growth Fund - 517 shares
ALLIANCE	Technology Fund - 80 shares
EATON VANCE	Utilities Fund - 2,316 shares
EV	Worldwide Health Sciences Fund - 998 shares

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EVERGREEN	Omega Fund - 495 shares
FRNKLIN	Sm Cap Gr Fund - 399 shares
ING	Pilgrim Worldwide Grth Fund - 427 shares
MFS	Utilities Fund - 1,880 shares
OPPENHEIMER	Global Growth & Income Fund - 811 shares
OPPENHEIMER	Intl Sml Company Fund - 892 shares
OPPENHEIMER	Mid Cap Fund - 417 shares
PHOENIX - ENGEMANN	Nifty Fifty Fund - 452 shares
PHOENIX - ENGEMANN	Small & Mid Cap Gr Fund - 397 shares
SELIGMAN	Communications & Information Fund - 275 shares
VAN KAPMEN	Emerging Growth Fund - 235 shares
* Participant loans (Interest 6.5 % - 12%)	-
TOTAL	

(\*) Transactions in these investments are considered to be party-in-interest transactions under Department of Labor regulations.

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SIGNATURE

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Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this annual report to be signed on its behalf by the undersigned thereunto duly authorized.

THE AES CORPORATION

By: /s/ BARRY J. SHARP

-----  
Barry J. Sharp  
Executive Vice President and  
Chief Financial Officer

Date: June 22, 2001

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