

**Pepco Holdings, Inc. and Subsidiaries**  
**Quarter Ended June 30, 2004**

<u>Company</u>	<u>Issued during Quarter</u>				<u>Balance at End of Quarter</u>		
	<u>Common Stock</u>	<u>External Long-Term Debt</u>	<u>Long-Term Promissory Notes</u>	<u>Short-Term Promissory Notes</u>	<u>Money Pool Advances</u> <sup>(1)</sup>	<u>External Short- term Debt</u>	<u>Capital Contributions Received</u>
ATE Investment, Inc.	*	*	*	*	*	*	*
Atlantic Southern Properties, Inc.	*	*	*	*	*	*	*
Conectiv Properties and Investments, Inc.	*	*	*	*	*	*	*
Atlantic City Electric Company <sup>(2)</sup>	0	120,000,000	0	0	0	77,000,000	0
PCI-BT Investing LLC <sup>(3)</sup>	*	*	*	*	*	*	*
Aircraft International Management Co. <sup>(4)</sup>	*	*	*	*	*	*	*

<sup>(1)</sup> Money pool interest rate at end of quarter = 1.47%

<sup>(2)</sup> Long-term debt issued on April 8, 2004 with maturity date of May 15, 2034.  
Interest rate = 5.80%; short-term debt issued on various dates during quarter;  
Weighted average interest rate = 1.336% at June 30, 2004.

<sup>(3)</sup> Note issued to Potomac Capital Investment Corporation on April 21, 2004.  
Interest rate = 6.59%. Maturity date is April 21, 2014.

<sup>(4)</sup> Note issued to Potomac Capital Investment Corporation on April 21, 2004.  
Interest rate = 6.69%. Maturity date is April 21, 2014.

\* Confidential treatment requested.