

**Pepco Holdings, Inc. and Subsidiaries**  
**Quarter Ended September 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	0	54,650,000 <sup>(3)</sup>	0	0	0	62,500,000 <sup>(2)</sup>	0

<sup>(1)</sup> Money pool interest rate at end of quarter = 1.969%

<sup>(2)</sup> Average weighted interest rate at end of quarter = 1.89%

<sup>(3)</sup> Issued \$54.65 million of variable rate bonds due 2029 collateralizing tax-exempt bonds. Bonds were issued on 8/20/04.

\* Confidential treatment requested.