

Pepco Holdings, Inc. and Subsidiaries
Quarter Ended December 31, 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> ⁽¹⁾	<u>External Short-term Debt</u>	<u>Capital Contributions Received</u>
ATE Investment, Inc.	*	*	*	*	*	*	*
Atlantic Southern Properties, Inc.	*	*	*	*	*	*	*
Atlantic City Electric Company	0	0	0	0	0	32,730,000 ⁽²⁾	0
Delmarva Power & Light Company ⁽³⁾	0	100,000,000	0	N/A	N/A	N/A	0

⁽¹⁾ Money pool interest rate at end of quarter = 2.542%

⁽²⁾ Average weighted interest rate at end of quarter = 2.501%

⁽³⁾ Long -term unsecured notes issued on 11/19/04 at 5%. Maturity date is 11/15/14.

* Confidential treatment requested.