

Apollo Commercial Real Estate Finance, Inc.  
Form SC 13G  
February 12, 2018

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SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13G  
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO 13d-2

APOLLO COMMERCIAL REAL ESTATE FINANCE, INC.  
(Name of Issuer)

Common Stock, \$0.01 par value  
(Title of Class of Securities)

03762U105  
(CUSIP Number)

December 31, 2017  
(Date of Event Which Requires Filing this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 03762U105

NAMES OF REPORTING PERSONS

1 QH RE Asset Company LLC

CHECK THE APPROPRIATE BOX  
IF A MEMBER OF A GROUP (SEE  
INSTRUCTIONS)

2 (a)  
(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF  
ORGANIZATION

4

Qatar

SOLE VOTING POWER

5  
10,493,529

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

SHARED VOTING POWER

6  
0

SOLE DISPOSITIVE POWER

7  
10,493,529

SHARED DISPOSITIVE POWER

8  
0

AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

9

10,493,529 (see Item 4 below)

CHECK IF THE AGGREGATE  
AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES (SEE  
INSTRUCTIONS)

10

11 PERCENT OF CLASS  
REPRESENTED BY AMOUNT IN  
ROW (9)

9.80% (1)

12 TYPE OF REPORTING PERSON  
(SEE INSTRUCTIONS)

OO

(1) Based on 107,121,235 ordinary shares outstanding as of October 31, 2017, as reported in Apollo's Form 10-Q filed with the SEC on dated November 01, 2017.

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Item 1(a). Name of Issuer:

Apollo Commercial Real Estate Finance, Inc.

Item 1(b). Address of Issuer's Principal Executive Offices:

9 West 57<sup>th</sup> Street, 43<sup>rd</sup> Floor  
New York, NY 10019

Item 2(a). Name of Person Filing:

QH RE Asset Company LLC

Item 2(b). Address of Principal Business Office or, if none, Residence:

Ooredoo Tower, Diplomatic Area Street, West Bay, P.O. Box 23224, Doha, State of Qatar.

Item 2(c). Citizenship:

Qatar

Item 2(d). Title of Class of Securities:

Common Stock

Item 2(e). CUSIP Number:

03762U105

Item 3. If this statement is filed pursuant to §§ 240.13d—1(b) or 240.13d—2(b) or (c), check whether the person filing is a:

Not applicable. This Schedule 13G is filed pursuant to Rule 13d-1(c) under the Exchange Act.

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

10,493,529

(b) Percent of class: 9.80%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote

10,493,529

(ii) Shared power to vote or to direct the vote

0

(iii) Sole power to dispose or to direct the disposition of

10,493,529

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(iv) Shared power to dispose or to direct the disposition of

0

This report is being filed by QH RE Asset Company LLC on behalf of itself and its parent, Qatar Investment Authority, which may be deemed a beneficial owner of the 10,493,529 shares of the issuer beneficially owned by its wholly owned subsidiary, QH RE Asset Company LLC.

Item 5. Ownership of Five Percent or Less of a Class.

Not Applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not Applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not Applicable.

Item 8. Identification and Classification of Members of the Group.

Not Applicable.

Item 9. Notice of Dissolution of Group.

Not Applicable.

Item 10. Certifications.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: January 17, 2018

QH RE ASSET COMPANY  
LLC

By: /s/ Ian Kellow  
Name: Ian Kellow  
Title: Head of Compliance

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