

Apollo Commercial Real Estate Finance, Inc.  
Form SC 13G  
September 28, 2015

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  
(Title of Class of Securities)

03762U105  
(CUSIP Number)

September 18, 2015  
(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 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).

CUSIP 03762U105  
No.

1 NAMES OF REPORTING PERSONS  
QH RE Asset Company LLC

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

(a)  o  
(b)  p

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
Qatar

|   |   |                          |
|---|---|--------------------------|
|   | 5 | SOLE VOTING POWER        |
|   |   | 8,823,529                |
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH: | 6 | SHARED VOTING POWER      |
|   |   | 0                        |
|   | 7 | SOLE DISPOSITIVE POWER   |
|   |   | 8,823,529                |
|   | 8 | SHARED DISPOSITIVE POWER |
|   |   | 0                        |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
8,823,529\*

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
13.12%\*

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

OO

\*See Item 4.

2

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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:

Apollo Commercial Real Estate Finance, Inc.  
c/o Apollo Global Management, LLC  
9 West 57th Street, 43rd 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:

Q-Tel Tower, 8th Floor, 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 Securities Exchange Act of 1934 (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:

8,823,529

(b) Percent of class: 13.12%

- (c) Number of shares as to which the person has:
- (i) Sole power to vote or to direct the vote  
8,823,529
  - (ii) Shared power to vote or to direct the vote  
0
  - (iii) Sole power to dispose or to direct the disposition of

8,823,529

(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 8,823,529 shares of the issuer beneficially owned by its wholly owned subsidiary, QH RE Asset Company LLC. Qatar Investment Authority, of Q-Tel Tower, Diplomatic Area Street, West Bay, P.O. Box 23224, Doha, Qatar, is an entity of the State of Qatar.

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 the undersigned certifies that, to the best of its 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.

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: September 28, 2015

QH RE ASSET COMPANY LLC

By: /s/ Ahmad Al-Khanji  
Name: /s/ Ahmad Al-Khanji  
Title: Director