

Apollo Senior Floating Rate Fund Inc.
Form N-Q
November 20, 2017

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number 811-22481

Apollo Senior Floating Rate Fund Inc.

(Exact name of registrant as specified in charter)

9 West 57th Street

New York, New York 10019

(Address of principal executive offices) (Zip code)

Joseph Moroney, President

9 West 57th Street

New York, New York 10019

(Name and address of agent for service)

Registrant's telephone number, including area code: (212) 515-3200

Date of fiscal year end: December 31

Date of reporting period: September 30, 2017

Item 1. Schedule of Investments.

The Schedule(s) of Investments is attached herewith.

Apollo Senior Floating Rate Fund Inc.**Schedule of Investments****September 30, 2017 (unaudited)**

| | Principal Amount (\$) | Value (\$) |
|---|----------------------------------|-------------------|
| Senior Loans - 135.8%^(a) | | |
| AEROSPACE & DEFENSE - 4.5% | | |
| PAE Holding Corp. First Lien Initial Term Loan, (LIBOR + 5.50%, 1.00% Floor), 6.74%, 10/20/22 ^(b) | 1,968,059 | 1,981,589 |
| Second Lien Initial Term Loan, (LIBOR + 9.50%, 1.00% Floor), 10.74%, 10/20/23 ^(b) | 1,404,834 | 1,413,614 |
| Photonis Technologies SAS (France) First Lien Initial Dollar Term Loan, (LIBOR + 7.50%, 1.00% Floor), 8.80%, 09/18/19 ^{(b)(c)} | 1,887,413 | 1,651,486 |
| Sequa Mezzanine Holdings, LLC First Lien Initial Term Loan, (LIBOR + 5.50%, 1.00% Floor), 6.81%, 11/28/21 ^(b) | 1,400,161 | 1,412,636 |
| StandardAero Aviation Holdings, Inc. First Lien Term Loan, (LIBOR + 3.75%, 1.00% Floor), 4.75%, 07/07/22 ^{(b)(d)} | 2,356,321 | 2,377,681 |
| Initial Term Loan, (LIBOR + 3.75%, 1.00% Floor), 4.99%, 07/07/22 ^(b) | 3,687,708 | 3,721,506 |
| | | 12,558,512 |
| AUTOMOTIVE - 2.4% | | |
| American Tire Distributors, Inc. Initial Term Loan, (LIBOR + 4.25%, 1.00% Floor), 5.49%, 09/01/21 ^(b) | 2,846,880 | 2,877,128 |
| AP Exhaust Acquisition, LLC First Lien Initial Term Loan, (LIBOR + 5.00%, 1.00% Floor), 6.31%, 05/10/24 ^(b) | 2,051,197 | 2,007,609 |
| CH Hold Corp. Second Lien Initial Term Loan, (LIBOR + 7.25%, 1.00% Floor), 8.49%, 02/03/25 ^(b) | 500,000 | 512,500 |
| Innovative XCcessories & Services, LLC Term Loan, (LIBOR + 4.75%, 1.00% Floor), 6.08%, 11/29/22 ^{(b)(e)} | 1,290,337 | 1,308,079 |
| | | 6,705,316 |
| BANKING, FINANCE, INSURANCE & REAL ESTATE - 8.7% | | |
| Amwins Group, LLC Second Lien Term Loan, (LIBOR + 6.75%, 1.00% Floor), 7.99%, | 342,857 | 351,002 |

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01/25/25^(b)

AqGen Ascensus, Inc.

Replacement Term Loan, (LIBOR + 4.00%, 1.00% Floor), 5.33%, 12/05/22^(b) 2,712,812 2,738,258

| | Principal Amount (\$) | Value (\$) |
|--|--------------------------|------------|
|--|--------------------------|------------|

BANKING, FINANCE, INSURANCE & REAL ESTATE (continued)

Asurion, LLC

Replacement B-5 Term Loan,

(LIBOR + 3.00%, 0.00% Floor), 4.24%, 11/03/23^(b) 5,093,116 5,121,765

Second Lien Replacement B-2 Term Loan, (LIBOR + 6.00%,
0.00% Floor), 7.24%, 08/04/25^(b) 2,117,647 2,169,487

Capital Automotive L.P.

Tranche B Term Loan, (LIBOR + 6.00%, 1.00% Floor), 7.24%,
03/24/25^(b) 1,565,896 1,590,857

CRCI Holdings, Inc.

Initial Term Loan, (LIBOR + 5.50%, 1.00% Floor), 6.83%,
09/30/23^(b) 2,086,480 2,100,825

Donnelley Financial Solutions, Inc.

Term Loan B, (Prime + 3.00%, 1.00% Floor), 7.25%, 09/29/23^(b) 571,429 575,360

Medical Card System, Inc.

Term Loan, (LIBOR + 0.50%, 1.00% Floor), 1.50%,
05/31/19^{(b)(e)} 5,323,315 4,299,477

MMM Holdings, Inc.

MMM Term Loan, (LIBOR + 8.75%, 1.50% Floor), 10.25%,
06/30/19^(b) 516,620 514,037

MPH Acquisition Holdings, LLC

Tranche B Term Loan, (LIBOR + 3.00%, 1.00% Floor), 4.33%,
06/07/23^(b) 1,932,314 1,949,975

MSO of Puerto Rico, Inc.

MSO Term Loan, (LIBOR + 8.75%, 1.50% Floor), 10.25%,
06/30/19^(b) 375,580 373,702

National Financial Partners Corp.

Term Loan B, (LIBOR + 3.50%, 1.00% Floor), 4.74%,
01/08/24^(b) 1,301,682 1,312,798

SG Acquisition, Inc.

Initial Term Loan, (LIBOR + 5.00%, 1.00% Floor), 6.33%,
03/29/24^(b) 1,400,455 1,391,702

24,489,245

BEVERAGE, FOOD & TOBACCO - 3.2%

Arctic Glacier Group Holdings, Inc.

Initial Term Loan, (LIBOR + 4.25%, 1.00% Floor), 5.49%,
03/20/24^(b) 497,500 501,231

The Chef's Warehouse, Inc.

Term Loan, (LIBOR + 4.75%, 1.00% Floor), 5.99%, 06/22/22^(b) 1,079,482 1,094,325

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| | | |
|---|-----------|-----------|
| JBS USA, LLC | | |
| Initial Term Loan, (LIBOR + 2.50%, 0.75% Floor), 3.25%, 10/30/22 ^{(b)(d)} | 1,994,987 | 1,974,210 |
| PFS Holding Corp. | | |
| First Lien Term Loan, (LIBOR + 3.50%, 1.00% Floor), 4.74%, 01/31/21 ^(b) | 2,579,964 | 2,392,930 |

See accompanying Notes to Schedule of Investments. | 1

Apollo Senior Floating Rate Fund Inc.**Schedule of Investments (continued)****September 30, 2017 (unaudited)**

| | Principal Amount (\$) | Value (\$) |
|---|----------------------------------|-------------------|
| Senior Loans^(a) (continued) | | |
| BEVERAGE, FOOD & TOBACCO (continued) | | |
| Winebow Holdings, Inc. (The Vintner Group, Inc.) First Lien Initial Term Loan, (LIBOR + 3.75%, 1.00% Floor), 4.99%, 07/01/21 ^(b) | 1,068,865 | 1,053,500 |
| Second Lien Initial Term Loan, (LIBOR + 7.50%, 1.00% Floor), 8.74%, 01/02/22 ^(b) | 2,260,897 | 2,113,939 |
| | | 9,130,135 |
| CAPITAL EQUIPMENT - 1.5% | | |
| MTS Systems Corporation New Tranche B Term Loan, (LIBOR + 3.25%, 0.75% Floor), 4.49%, 07/05/23 ^(b) | 2,209,727 | 2,229,062 |
| Robertshaw US Holding Corp. First Lien Initial Term Loan, (LIBOR + 4.50%, 1.00% Floor), 5.75%, 08/10/24 ^{(b)(d)} | 2,000,000 | 2,022,500 |
| | | 4,251,562 |
| CHEMICALS, PLASTICS & RUBBER - 5.4% | | |
| ASP Chromaflo Intermediate Holdings, Inc. Initial Tranche B-1 Term Loan, (LIBOR + 4.00%, 1.00% Floor), 5.24%, 11/20/23 ^(b) | 327,003 | 329,150 |
| Initial Tranche B-2 Term Loan, (LIBOR + 4.00%, 1.00% Floor), 5.24%, 11/20/23 ^(b) | 425,208 | 428,000 |
| Avantor Performance Materials Holdings, LLC First Lien Initial Term Loan, (LIBOR + 4.00%, 1.00% Floor), 5.24%, 03/11/24 ^(b) | 1,441,812 | 1,447,824 |
| Second Lien Initial Term Loan, (LIBOR + 8.25%, 1.00% Floor), 9.49%, 03/10/25 ^(b) | 977,528 | 979,972 |
| Avantor, Inc. First Lien Term Loan, (LIBOR + 4.00%, 1.00% Floor), 5.00%, 09/20/24 ^{(b)(d)} | 1,363,636 | 1,369,323 |

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Ineos Styrolution US Holding, LLC
2024 Dollar Term Loan,

(LIBOR + 2.75%, 0.00% Floor), 4.08%, 03/29/24^(b) 1,390,849 1,406,496

KMG Chemicals, Inc.

Initial Term Loan, (LIBOR + 4.25%, 1.00% Floor), 5.25%,
06/15/24^{(b)(d)} 553,315 562,074

MacDermid, Inc.

Tranche B-5 Term Loan,

(LIBOR + 3.50%, 1.00% Floor), 4.74%, 06/07/20^(b) 653,399 656,055

Tranche B-6 Term Loan,

(LIBOR + 3.00%, 1.00% Floor), 4.23%, 06/07/23^(b) 612,213 616,168

**Principal
Amount (\$)** **Value (\$)**

CHEMICALS, PLASTICS & RUBBER (continued)

Nexeo Solutions, LLC

Term Loan B, (LIBOR + 3.75%, 0.00% Floor), 5.07%, 06/09/23^(b) 1,062,922 1,071,776

Niacet Corporation

First Lien Initial Dollar Term Loan, (LIBOR + 4.50%, 1.00% Floor), 5.83%,
02/01/24^{(b)(e)} 710,714 712,490

PetroChoice Holdings, Inc.

First Lien Initial Term Loan, (LIBOR + 5.00%, 1.00% Floor), 6.28%, 08/19/22^(b) 994,737 1,004,685

SK Spice S.A.R.L (Luxembourg)

Facility B-2, (LIBOR + 4.25%, 0.00% Floor), 5.49%, 08/12/24^{(b)(c)} 2,127,224 2,137,860

Tronox Blocked Borrower, LLC

First Lien Blocked Dollar Term Loan, (LIBOR + 3.00%, 0.00% Floor), 3.00%,
09/23/24^{(b)(d)} 722,632 726,169

Tronox Finance, LLC (Netherlands)

First Lien Initial Dollar Term Loan, (LIBOR + 3.00%, 0.00% Floor), 3.00%,
09/23/24^{(b)(c)(d)} 1,667,612 1,675,775

15,123,817

CONSTRUCTION & BUILDING - 4.0%

Associated Asphalt Partners, LLC

Tranche B Term Loan, (LIBOR + 5.25%, 1.00% Floor), 6.49%, 04/05/24^(b) 308,446 303,947

Henry Company, LLC

Initial Term Loan, (LIBOR + 4.50%, 1.00% Floor), 5.73%, 10/05/23^(b) 869,108 877,800

Infiltrator Water Technologies, LLC

First Lien Term Loan B-1, (LIBOR + 3.50%, 1.00% Floor), 4.83%, 05/27/22^(b) 4,806,387 4,878,482

IPS Structural Adhesives Holdings, Inc.

First Lien Initial Term Loan, (LIBOR + 5.25%, 1.00% Floor),
6.49%, 12/20/23^{(b)(d)(e)} 2,180,584 2,210,567

Morsco, Inc.

Initial Term Loan, (LIBOR + 7.00%, 1.00% Floor), 8.24%, 10/31/23^(b) 993,671 1,004,020

Terra Millenium Corp.

First Out Term Loan, (LIBOR + 6.25%, 1.00% Floor), 7.50%, 10/31/22^{(b)(e)} 1,962,500 1,972,313

11,247,129

CONSUMER GOODS: DURABLE - 1.6%

Hayward Acquisition Corp.

| | | |
|---|-----------|-----------|
| Initial Term Loan, (LIBOR + 3.50%, 0.00% Floor), 4.74%, 08/05/24 ^(b) | 2,426,309 | 2,445,004 |
|---|-----------|-----------|

2 | See accompanying Notes to Schedule of Investments.

Apollo Senior Floating Rate Fund Inc.**Schedule of Investments (continued)****September 30, 2017 (unaudited)**

| | Principal Amount (\$) | Value (\$) |
|--|----------------------------------|-------------------|
| Senior Loans^(a) (continued) | | |
| CONSUMER GOODS: DURABLE (continued) | | |
| Serta Simmons Holdings, LLC | | |
| First Lien Initial Term Loan, (LIBOR + 3.50%, 1.00% Floor), 4.80%, 11/08/23 ^(b) | 2,000,000 | 1,946,430 |
| | | 4,391,434 |
| CONSUMER GOODS: NON-DURABLE - 4.3% | | |
| ABG Intermediate Holdings 2, LLC | | |
| First Lien Revolver, (LIBOR + 3.50%, 1.00% Floor), 4.50%, 09/27/24 ^{(b)(d)} | 2,466,495 | 2,461,266 |
| Second Lien Term Loan, (LIBOR + 7.75%, 1.00% Floor), 8.75%, 09/29/25 ^{(b)(d)} | 971,276 | 980,989 |
| LTI Holdings, Inc. | | |
| First Lien Initial Term Loan, (LIBOR + 4.75%, 1.00% Floor), 5.99%, 05/16/24 ^(b) | 4,047,809 | 4,083,227 |
| Parfums Holding Co., Inc. | | |
| First Lien Initial Term Loan, (LIBOR + 4.75%, 1.00% Floor), 6.08%, 06/30/24 ^(b) | 1,670,396 | 1,687,100 |
| Second Lien Initial Term Loan, (LIBOR + 8.75%, 1.00% Floor), 10.09%, 06/30/25 ^(b) | 1,000,000 | 981,670 |
| Revlon Consumer Products Corp. | | |
| Initial Term Loan B, (LIBOR + 3.50%, 0.75% Floor), 4.74%, 09/07/23 ^(b) | 2,085,308 | 1,873,743 |
| | | 12,067,995 |
| CONTAINERS, PACKAGING & GLASS - 2.8% | | |
| Anchor Glass Container Corp. | | |
| Second Lien Term Loan, (LIBOR + 7.75%, 1.00% Floor), 9.07%, 12/07/24 ^(b) | 2,291,667 | 2,323,177 |
| Hoover Group, Inc. | | |
| First Lien Initial Term Loan, (LIBOR + 7.25%, 1.00% Floor), 8.56%, 01/28/21 ^{(b)(e)} | 1,458,211 | 1,341,554 |
| Sprint Industrial Holdings, LLC | | |

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| | | |
|---|-----------|-----------|
| First Lien Term Loan, (LIBOR + 5.75%, 1.25% Floor), 7.08%, 05/14/19 ^(b) TCB Holdings III Corp. | 3,368,821 | 3,082,471 |
| First Lien Closing Date Term Loan, (LIBOR + 3.75%, 1.00% Floor), 5.08%, 11/30/23 ^(b) | 1,157,263 | 1,167,146 |
| | | 7,914,348 |

ENERGY: OIL & GAS - 4.2%

| | | |
|---|-----------|-----------|
| American Energy - Marcellus, LLC First Lien Term Loan, (LIBOR + 4.25%, 1.00% Floor), 5.47%, 08/04/20 ^{(b)(f)(g)} | 2,561,807 | 1,915,988 |
| Azure Midstream Energy, LLC Term Loan, (LIBOR + 6.50%, 1.00% Floor), 7.74%, 11/15/18 ^(b) | 448,205 | 401,144 |

| | |
|----------------------------------|-------------------|
| Principal Amount (\$) | Value (\$) |
|----------------------------------|-------------------|

ENERGY: OIL & GAS (continued)

| | | |
|--|-----------|------------|
| EMG Utica, LLC Term Loan, (LIBOR + 3.75%, 1.00% Floor), 5.20%, 03/27/20 ^(b) HGIM Corp. | 530,716 | 535,360 |
| Senior Secured Term Loan A, (Prime + 3.25%, 1.00% Floor), 7.50%, 06/18/18 ^(b) Moss Creek Resources, LLC | 2,677,236 | 1,160,140 |
| Initial Term Loan, (LIBOR + 8.00%, 1.50% Floor), 9.50%, 04/07/22 ^{(b)(e)} Sheridan Investment Partners I, LLC | 5,000,000 | 4,912,500 |
| Deferred Principal Facility I, 10/01/19 ^{(e)(g)} Tranche B-2 Term Loan, (LIBOR + 3.50%, 0.75% Floor), 4.82%, 10/01/19 ^{(b)(e)} | 4,749 | 2,850 |
| | 1,635,290 | 1,388,361 |
| Sheridan Production Partners I-A, L.P. Deferred Principal Facility I-A, 10/01/19 ^{(e)(g)} Tranche B-2 Term Loan, (LIBOR + 3.50%, 0.75% Floor), 4.82%, 10/01/19 ^{(b)(e)} | 629 | 378 |
| | 216,689 | 183,969 |
| Sheridan Production Partners I-M, L.P. Deferred Principal Facility I-M, 10/01/19 ^{(e)(g)} Tranche B-2 Term Loan, (LIBOR + 3.50%, 0.75% Floor), 4.82%, 10/01/19 ^{(b)(e)} | 384 | 231 |
| | 132,355 | 112,370 |
| Southcross Holdings Borrower, LP Tranche B Term Loan (5.50% PIK), 9.00%, 04/13/23 ^{(e)(h)(i)} Traverse Midstream Partners, LLC | 123,339 | 108,847 |
| Advance Term Loan, (LIBOR + 4.00%, 1.00% Floor), 5.00%, 09/27/24 ^{(b)(d)} | 926,471 | 939,210 |
| | | 11,661,348 |

ENVIRONMENTAL INDUSTRIES - 1.1%

Emerald 2, Ltd. (United Kingdom)

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| | | |
|---|-----------|-----------|
| Facility B-1, (LIBOR + 4.00%, 1.00% Floor), 5.33%, 05/14/21 ^{(b)(c)(d)} | 3,091,110 | 3,070,492 |
|---|-----------|-----------|

HEALTHCARE & PHARMACEUTICALS - 15.9%

| | | |
|---|-----------|-----------|
| ATI Holdings, Inc. First Lien Initial Term Loan, (LIBOR + 3.50%, 1.00% Floor), 4.80%, 05/10/23 ^(b) | 711,377 | 719,825 |
| Bioclinica, Inc. First Lien Initial Term Loan, (LIBOR + 4.25%, 1.00% Floor), 5.56%, 10/20/23 ^(b) | 2,223,424 | 2,191,462 |

See accompanying Notes to Schedule of Investments. | 3

Apollo Senior Floating Rate Fund Inc.**Schedule of Investments (continued)****September 30, 2017 (unaudited)**

| | Principal Amount (\$) | Value (\$) |
|--|----------------------------------|-------------------|
| Senior Loans^(a) (continued) | | |
| HEALTHCARE & PHARMACEUTICALS (continued) | | |
| CT Technologies Intermediate Hldgs, Inc. | | |
| Initial Term Loan, (LIBOR + 4.25%, 1.00% Floor), 5.49%, 12/01/21 ^(b) | 3,246,543 | 3,254,659 |
| Endo Luxembourg Finance I Co. S.A.R.L | | |
| Initial Term Loan, (LIBOR + 4.25%, 0.75% Floor), 5.50%, 04/29/24 ^(b) | 4,022,682 | 4,067,937 |
| Equian, LLC | | |
| Delayed Draw Term Loan, (LIBOR + 3.75%, 1.00% Floor), 5.06%, 05/20/24 ^{(b)(e)} | 204,834 | 207,907 |
| Initial Term Loan, (LIBOR + 3.75%, 1.00% Floor), 5.07%, 05/20/24 ^{(b)(e)} | 665,711 | 675,697 |
| ExamWorks Group, Inc. | | |
| Term Loan B-1, (LIBOR + 3.25%, 1.00% Floor), 4.49%, 07/27/23 ^(b) | 1,473,863 | 1,484,548 |
| Lanai Holdings II, Inc. | | |
| First Lien Initial Term Loan, (LIBOR + 4.75%, 1.00% Floor), 5.99%, 08/29/22 ^(b) | 2,231,706 | 2,168,939 |
| Lanai Holdings III, Inc. | | |
| Second Lien Initial Term Loan, (LIBOR + 8.50%, 1.00% Floor), 10.00%, 08/28/23 ^(b) | 869,565 | 854,348 |
| Lantheus Medical Imaging, Inc. | | |
| Initial Term Loan, (LIBOR + 4.50%, 1.00% Floor), 5.74%, 06/30/22 ^(b) | 1,046,103 | 1,055,691 |
| Medical Solutions Holdings, Inc. | | |
| First Lien Closing Date Term Loan, (LIBOR + 4.25%, 1.00% Floor), 5.58%, 06/14/24 ^{(b)(e)} | 5,096,397 | 5,140,991 |
| Second Lien Closing Date Loan, (LIBOR + 8.25%, 1.00% Floor), 9.58%, 06/16/25 ^{(b)(e)} | 2,000,000 | 1,990,000 |
| Nmsc Holdings, Inc. | | |
| Initial Term Loan, (LIBOR + 5.00%, 1.00% Floor), 6.33%, 04/19/23 ^(b) | 561,524 | 570,649 |
| Opal Acquisition, Inc. | | |
| First Lien Term Loan B, (LIBOR + 4.00%, 1.00% Floor), 5.32%, 11/27/20 ^{(b)(d)} | 4,515,662 | 4,266,172 |
| Parexel International Corp. | | |
| | 2,278,822 | 2,297,349 |

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| | | |
|---|-----------|-----------|
| Term Loan B, (LIBOR + 3.00%, 0.00% Floor), 3.00%, 09/27/24 ^{(b)(d)} PharMerica Corporation First Lien Term Loan, (LIBOR + 3.50%, 1.00% Floor), 4.50%, 09/26/24 ^{(b)(d)} | 1,732,523 | 1,744,971 |
|---|-----------|-----------|

| | |
|----------------------------------|-------------------|
| Principal Amount (\$) | Value (\$) |
|----------------------------------|-------------------|

HEALTHCARE & PHARMACEUTICALS (continued)

| | | |
|---|-----------|------------|
| Premier Dental Services, Inc. Term Loan, (LIBOR + 5.25%, 1.00% Floor), 6.49%, 06/30/23 ^{(b)(e)} | 876,464 | 884,133 |
| Press Ganey Holdings, Inc. Second Lien Initial Term Loan, (LIBOR + 7.25%, 1.00% Floor), 8.49%, 10/21/24 ^(b) | 1,250,000 | 1,275,000 |
| Quorum Health Corp. Term Loan, (LIBOR + 6.75%, 1.00% Floor), 8.06%, 04/29/22 ^(b) | 2,718,750 | 2,761,230 |
| Select Medical Corp. Tranche B Term Loan, (LIBOR + 3.50%, 1.00% Floor), 4.81%, 03/01/21 ^(b) | 1,480,280 | 1,497,859 |
| Tecomet, Inc. Closing Date Term Loan, (LIBOR + 3.75%, 1.00% Floor), 5.06%, 05/01/24 ^(b) | 498,750 | 502,493 |
| U.S. Renal Care, Inc. First Lien Initial Term Loan, (LIBOR + 4.25%, 1.00% Floor), 5.58%, 12/30/22 ^(b) | 3,986,942 | 3,870,324 |
| Valeant Pharmaceuticals International, Inc. (Canada) Tranche B Term Loan, Series F-1, (LIBOR + 4.75%, 0.75% Floor), 5.99%, 04/01/22 ^{(b)(c)} | 1,183,335 | 1,205,765 |
| | | 44,687,949 |

HIGH TECH INDUSTRIES - 15.0%

| | | |
|---|-----------|-----------|
| Almonde, Inc. First Lien Dollar Term Loan, (LIBOR + 3.50%, 1.00% Floor), 4.82%, 06/13/24 ^(b) | 2,026,600 | 2,037,899 |
| Aptean, Inc. Second Lien Initial Term Loan, (LIBOR + 9.50%, 1.00% Floor), 10.84%, 12/20/23 ^(b) | 763,810 | 770,493 |
| Term Loan B, (LIBOR + 4.25%, 1.00% Floor), 5.59%, 12/20/22 ^(b) | 2,150,507 | 2,165,743 |
| Aricent Technologies First Lien Initial Term Loan, (LIBOR + 4.50%, 1.00% Floor), 5.74%, 04/14/21 ^(b) | 3,473,439 | 3,482,122 |
| Second Lien Initial Term Loan, (LIBOR + 8.50%, 1.00% Floor), 9.74%, 04/14/22 ^(b) | 1,391,828 | 1,402,267 |
| Aspect Software, Inc. First Lien Exit Term Loan, (LIBOR + 10.00%, 1.00% Floor), 11.24%, 05/25/20 ^(b) | 1,578,709 | 1,562,922 |
| Cortes NP Acquisition Corp. | | |

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Term Loan B, (LIBOR + 4.00%, 1.00% Floor), 5.24%,
11/30/23^(b)

4,838,362

4,882,706

4 | See accompanying Notes to Schedule of Investments.

Apollo Senior Floating Rate Fund Inc.**Schedule of Investments (continued)****September 30, 2017 (unaudited)**

| | Principal Amount (\$) | Value (\$) |
|--|----------------------------------|-------------------|
| Senior Loans^(a) (continued) | | |
| HIGH TECH INDUSTRIES (continued) | | |
| DigiCert Holding, Inc. First Lien Term Loan B, (LIBOR + 4.75%, 1.00% Floor), 5.75%, 09/20/24 ^{(b)(d)} | 1,895,411 | 1,916,734 |
| Second Lien Term Loan, (LIBOR + 8.00%, 1.00% Floor), 9.00%, 09/19/25 ^{(b)(d)} | 1,514,727 | 1,531,457 |
| Flexera Software, LLC Second Lien Term Loan, (LIBOR + 7.00%, 1.00% Floor), 8.33%, 04/02/21 ^(b) | 2,987,571 | 2,991,305 |
| Integrated Device Technology, Inc. Initial Term Loan B, (LIBOR + 3.00%, 0.00% Floor), 4.23%, 04/04/24 ^(b) | 776,586 | 778,993 |
| LANDesk Software Group, Inc. First Lien Term Loan, (LIBOR + 4.25%, 1.00% Floor), 5.49%, 01/20/24 ^(b) | 771,337 | 753,658 |
| MA FinanceCo., LLC Tranche B-3 Term Loan, (LIBOR + 2.75%, 0.00% Floor), 3.99%, 06/21/24 ^(b) | 264,223 | 265,081 |
| Misys, Ltd. (United Kingdom) Second Lien Dollar Term Loan, (LIBOR + 7.25%, 1.00% Floor), 8.57%, 06/13/25 ^{(b)(c)} | 500,000 | 510,267 |
| Riverbed Technology, Inc. First Amendment Term Loan, (LIBOR + 3.25%, 1.00% Floor), 4.49%, 04/24/22 ^(b) | 3,000,000 | 2,936,880 |
| Seattle SpinCo, Inc. Term Loan, (LIBOR + 2.75%, 0.00% Floor), 3.99%, 06/21/24 ^(b) | 1,784,360 | 1,790,160 |
| Synchronoss Technologies, Inc. Initial Term Loan, (LIBOR + 4.50%, 0.00% Floor), 5.74%, 01/19/24 ^(b) | 4,984,040 | 4,727,362 |
| Syncsort, Inc. Second Lien Initial Term Loan, (LIBOR + 9.00%, 1.00% Floor), 10.31%, 08/18/25 ^(b) | 2,000,000 | 1,965,000 |
| TIBCO Software, Inc. Term Loan B-1, (LIBOR + 3.50%, 1.00% Floor), 4.74%, 12/04/20 ^(b) | 2,002,977 | 2,012,741 |
| Triple Point Group Holdings, Inc. | 3,986,544 | 3,672,603 |

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First Lien Term Loan, (LIBOR + 4.25%, 1.00% Floor), 5.58%,
07/10/20^(b)

42,156,393

HOTEL, GAMING & LEISURE - 3.8%

Delta 2 (Lux) S.a.r.l. (Luxembourg)

New Facility B-3 Term Loan (USD), (LIBOR + 3.00%, 1.00%
Floor), 4.23%, 02/01/24^{(b)(c)}

2,000,000

2,014,750

**Principal
Amount (\$)**

Value (\$)

HOTEL, GAMING & LEISURE (continued)

Equinox Holdings, Inc.

First Lien Initial Term Loan, (LIBOR + 3.25%, 1.00% Floor),
4.49%, 03/08/24^(b)

1,596,015

1,604,825

Second Lien Initial Term Loan, (LIBOR + 7.00%, 1.00% Floor),
8.24%, 09/06/24^(b)

272,109

277,755

Everi Payments, Inc.

Term Loan B, (LIBOR + 4.50%, 1.00% Floor), 5.74%,
05/09/24^(b)

1,673,371

1,690,523

The Intertain Group, Ltd. (Canada)

Initial Term Loan B, (LIBOR + 6.50%, 1.00% Floor), 7.74%,
04/08/22^{(b)(c)}

643,951

651,195

Mohegan Tribal Gaming Authority

Term Loan A, (LIBOR + 3.75%, 0.00% Floor), 4.99%,
10/13/21^(b)

2,218,750

2,235,857

Scientific Games International, Inc.

Term Loan B-4, (LIBOR + 3.25%, 0.00% Floor), 4.51%,
08/14/24^(b)

2,231,523

2,238,150

10,713,055

MEDIA: ADVERTISING, PRINTING & PUBLISHING - 3.2%

Acosta, Inc.

Tranche B-1, (LIBOR + 3.25%, 1.00% Floor), 4.49%,
09/26/21^(b)

992,251

881,863

Advantage Sales & Marketing, Inc.

First Lien Initial Term Loan, (LIBOR + 3.25%, 1.00% Floor),
4.49%, 07/23/21^{(b)(d)}

2,992,288

2,827,727

ALM Media, LLC

First Lien Term Loan B, (LIBOR + 4.50%, 1.00% Floor),
5.83%, 07/31/20^(b)

3,014,560

2,758,322

F & W Media, Inc.

Term Loan B-1, (LIBOR + 6.50%, 1.50% Floor), 8.00%,
05/24/22^{(b)(e)}

337,174

337,174

Term Loan B-2 (10.00% PIK), (LIBOR + 10.00%, 1.50% Floor),
11.50%, 05/24/22^{(b)(d)(e)(i)}

811,030

811,030

Information Resources, Inc.

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| | | |
|---|-----------|-----------|
| First Lien Initial Term Loan, (LIBOR + 4.25%, 1.00% Floor), 5.49%, 01/18/24 ^(b) | 1,496,278 | 1,513,111 |
| | | 9,129,227 |

MEDIA: BROADCASTING & SUBSCRIPTION - 7.0%

| | | |
|---|-----------|-----------|
| Beasley Mezzanine Holdings, LLC Initial Term Loan, (LIBOR + 6.00%, 1.00% Floor), 7.24%, 11/01/23 ^(b) | 711,600 | 721,609 |
| CBS Radio, Inc. Term Loan, (LIBOR + 3.50%, 1.00% Floor), 4.74%, 10/17/23 ^(b) | 1,392,026 | 1,405,084 |
| Term Loan B-1, (LIBOR + 2.75%, 0.00% Floor), 2.75%, 10/17/23 ^{(b)(d)} | 790,419 | 793,383 |

See accompanying Notes to Schedule of Investments. | 5

Apollo Senior Floating Rate Fund Inc.**Schedule of Investments (continued)****September 30, 2017 (unaudited)**

| | Principal Amount (\$) | Value (\$) |
|--|----------------------------------|-------------------|
| Senior Loans^(a) (continued) | | |
| MEDIA: BROADCASTING & SUBSCRIPTION (continued) | | |
| Emmis Operating Co. Term Loan, (LIBOR + 7.00%, 1.00% Floor), 8.24%, 04/18/19 ^{(b)(e)} | 605,871 | 588,452 |
| Global Eagle Entertainment, Inc. Initial Term Loan, (LIBOR + 7.00%, 1.00% Floor), 8.46%, 01/06/23 ^{(b)(d)} | 3,490,913 | 3,436,385 |
| Hemisphere Media Holdings, LLC Term Loan B-1, (LIBOR + 3.50%, 0.00% Floor), 4.74%, 02/14/24 ^(b) | 2,419,049 | 2,428,121 |
| SESAC Holdco II, LLC Second Lien Initial Term Loan, (LIBOR + 7.25%, 1.00% Floor), 8.49%, 02/24/25 ^(b) | 868,956 | 866,784 |
| Univision Communications, Inc. 2017 Replacement Term Loan, (LIBOR + 2.75%, 1.00% Floor), 3.99%, 03/15/24 ^{(b)(d)} | 997,304 | 989,704 |
| Urban One, Inc. Initial Term Loan, (LIBOR + 4.00%, 1.00% Floor), 5.34%, 04/18/23 ^(b) | 2,646,093 | 2,604,748 |
| William Morris Endeavor Entertainment, LLC Term Loan B, (LIBOR + 3.25%, 1.00% Floor), 4.49%, 05/06/21 ^(b) | 5,681,207 | 5,727,367 |
| | | 19,561,637 |
| MEDIA: DIVERSIFIED & PRODUCTION - 1.3% | | |
| A-L Parent, LLC First Lien Initial Term Loan, (LIBOR + 3.25%, 1.00% Floor), 4.49%, 12/01/23 ^{(b)(e)} | 1,161,365 | 1,169,715 |
| Second Lien Initial Term Loan, (LIBOR + 7.25%, 1.00% Floor), 8.49%, 12/02/24 ^{(b)(e)} | 500,000 | 502,500 |
| DHX Media Ltd. (Canada) Initial Term Loan, (LIBOR + 3.75%, 1.00% Floor), 4.99%, 12/29/23 ^{(b)(c)} | 1,995,000 | 1,997,494 |
| | | 3,669,709 |

METALS & MINING - 0.0%Magnetation, LLC / Mag
Finance Corp.DIP Term Loan, 12.00%, 10/14/16^{(e)(g)(h)} 245,303**RETAIL - 8.5%**

Academy, Ltd.

Initial Term Loan, (LIBOR + 4.00%, 1.00% Floor), 5.27%,
07/01/22^(b) 3,964,265 2,706,998

Charming Charlie, LLC

Term Loan (3.00% PIK), (LIBOR + 11.00%, 1.00% Floor),
12.33%, 12/24/19^{(b)(i)} 3,593,237 1,706,788**Principal
Amount (\$)****Value (\$)****RETAIL (continued)**

David's Bridal, Inc.

Initial Term Loan, (LIBOR + 4.00%, 1.25% Floor), 5.34%,
10/11/19^{(b)(d)} 3,707,213 2,930,552

J Crew Group, Inc.

Consenting Amended Initial Loan, (LIBOR + 3.22%, 1.00%
Floor), 4.51%, 03/05/21^(b) 433,559 265,063

JC Penney Corp., Inc.

Initial Term Loan, (LIBOR + 4.25%, 1.00% Floor), 5.57%,
06/23/23^(b) 3,694,166 3,601,812

Leslie's Poolmart, Inc.

Tranche B-1 Term Loan, (LIBOR + 3.75%, 1.00% Floor),
5.06%, 08/16/23^(b) 710,217 711,549

Mister Car Wash Holdings, Inc.

Term Loan, (LIBOR + 3.75%, 1.00% Floor), 5.03%, 08/20/21^(b) 1,267,630 1,274,494

The Neiman Marcus Group, Inc.

Other Term Loan, (LIBOR + 3.25%, 1.00% Floor), 4.48%,
10/25/20^(b) 1,569,785 1,174,325

Petco Animal Supplies, Inc.

Second Amendment Term Loan, (LIBOR + 3.00%, 1.00%
Floor), 4.31%, 01/26/23^(b) 5,000,000 4,141,675

Sears Roebuck Acceptance Corp. (K MART Corp.)

Term Loan, (LIBOR + 4.50%, 1.00% Floor), 5.74%,
06/30/18^{(b)(d)} 3,879,541 3,840,745

Vince, LLC (Vince Intermediate Holding, LLC)

Initial Term Loan, (LIBOR + 7.00%, 1.00% Floor), 8.31%,
11/27/19^(b) 1,683,053 1,472,672

23,826,673

SERVICES: BUSINESS - 20.4%

Air Medical Group Holdings, Inc.

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| | | |
|--|-----------|-----------|
| 2016 New Term Loan, (LIBOR + 4.00%, 1.00% Floor), 5.24%, 04/28/22 ^{(b)(d)} | 2,493,256 | 2,494,502 |
| First Lien Term Loan B, (LIBOR + 4.25%, 1.00% Floor), 5.25%, 09/26/24 ^{(b)(d)} | 2,268,449 | 2,270,581 |
| Initial Term Loan, (LIBOR + 3.25%, 1.00% Floor), 4.25%, 04/28/22 ^{(b)(d)} | 803,026 | 798,409 |
| Albany Molecular Research, Inc. Second Lien Initial Loan, (LIBOR + 7.00%, 1.00% Floor), 8.33%, 08/30/25 ^(b) | 376,068 | 382,179 |
| Americold Realty Operating Partnership, L.P. Initial Term Loan, (LIBOR + 3.75%, 1.00% Floor), 4.99%, 12/01/22 ^(b) | 3,587,919 | 3,632,768 |

6 | See accompanying Notes to Schedule of Investments.

Apollo Senior Floating Rate Fund Inc.**Schedule of Investments (continued)****September 30, 2017 (unaudited)**

| | Principal Amount (\$) | Value (\$) |
|--|----------------------------------|-------------------|
| Senior Loans^(a) (continued) | | |
| SERVICES: BUSINESS (continued) | | |
| Applied Systems, Inc. (LIBOR + 7.00%, 1.00% Floor), 8.32%, 09/19/25 ^(b) | 508,065 | 525,530 |
| Carecore National, LLC Term Loan, (LIBOR + 4.00%, 1.00% Floor), 5.24%, 03/05/21 ^(b) | 2,342,133 | 2,371,410 |
| Cypress Intermediate Holdings III, Inc. Second Lien Initial Term Loan, (LIBOR + 6.75%, 1.00% Floor), 7.99%, 04/28/25 ^(b) | 570,851 | 589,404 |
| EIG Investors Corp. Refinancing Term Loan, (LIBOR + 4.00%, 1.00% Floor), 5.32%, 02/09/23 ^(b) | 4,170,190 | 4,221,942 |
| Electro Rent Corp. First Lien Initial Term Loan, (LIBOR + 5.00%, 1.00% Floor), 6.27%, 01/31/24 ^(b) | 2,103,155 | 2,121,558 |
| Evergreen Skills Lux S.A.R.L. (Luxembourg) First Lien Initial Term Loan, (LIBOR + 4.75%, 1.00% Floor), 5.99%, 04/28/21 ^{(b)(c)} | 4,387,858 | 4,159,557 |
| Second Lien Initial Term Loan, (LIBOR + 8.25%, 1.00% Floor), 9.49%, 04/28/22 ^{(b)(c)} | 999,917 | 822,851 |
| Explorer Holdings, Inc. Refinancing Term Loan, (LIBOR + 3.75%, 1.00% Floor), 5.06%, 05/02/23 ^(b) | 4,579,767 | 4,614,848 |
| Garda World Security Corp. (Canada) Term Loan B, (Variable + 4.00%, 1.00% Floor), 5.32%, 05/24/24 ^{(b)(c)} | 1,109,394 | 1,122,107 |
| IBC Capital, Ltd. First Lien Initial Term Loan, (LIBOR + 3.75%, 1.00% Floor), 5.07%, 09/09/21 ^(b) | 2,984,694 | 2,968,517 |
| International Car Wash Group, Ltd. (United Kingdom) First Lien Term Loan, (LIBOR + 3.50%, 1.00% Floor), 4.50%, 10/03/24 ^{(b)(c)(d)} | 709,859 | 714,076 |
| Second Lien Term Loan, (LIBOR + 7.50%, 1.00% Floor), 8.50%, 10/03/25 ^{(b)(c)(d)} | 545,455 | 548,182 |
| Onex Carestream Finance, L.P. First Lien Term Loan, (LIBOR + 4.00%, 1.00% Floor), 5.33%, 06/07/19 ^(b) | 2,023,822 | 2,028,881 |
| Second Lien Term Loan, (LIBOR + 8.50%, 1.00% Floor), 9.83%, 12/07/19 ^(b) | 2,739,694 | 2,691,174 |

| | Principal Amount (\$) | Value (\$) |
|---|--------------------------|------------|
| SERVICES: BUSINESS (continued) | | |
| SGS Cayman L.P. Initial Cayman Term Loan, (LIBOR + 5.37%, 1.00% Floor), 6.71%, 04/23/21 ^{(b)(d)} | 786,648 | 756,495 |
| SMG First Lien Term Loan, (LIBOR + 3.50%, 1.00% Floor), 4.74%, 02/27/20 ^(b) | 2,280,612 | 2,284,181 |
| Solera Holdings, Inc. Dollar Term Loan, (LIBOR + 3.25%, 1.00% Floor), 4.49%, 03/03/23 ^(b) | 3,201,133 | 3,215,314 |
| STG-Fairway Acquisitions, Inc. First Lien Term Loan, (LIBOR + 5.25%, 1.00% Floor), 6.58%, 06/30/22 ^{(b)(d)} | 2,514,689 | 2,448,679 |
| Sutherland Global Services, Inc. Initial U.S. Term Loan, (LIBOR + 5.38%, 1.00% Floor), 6.71%, 04/23/21 ^{(b)(d)} | 3,379,399 | 3,249,867 |
| Tempo Acquisition, LLC Initial Term Loan, (LIBOR + 3.00%, 0.00% Floor), 4.23%, 05/01/24 ^(b) | 1,208,589 | 1,210,607 |
| TMK Hawk Parent, Corp. First Lien Initial Term Loan, (LIBOR + 3.50%, 0.00% Floor), 3.50%, 08/28/24 ^{(b)(d)} | 2,183,514 | 2,201,593 |
| U.S. Security Associates Holdings, Inc. Initial Term Loan, (LIBOR + 4.00%, 1.00% Floor), 5.33%, 07/14/23 ^(b) | 2,983,846 | 3,012,745 |
| | | 57,457,957 |
| SERVICES: CONSUMER - 4.4% | | |
| Laureate Education, Inc. Series 2024 Term Loan, (LIBOR + 4.50%, 1.00% Floor), 5.74%, 04/26/24 ^(b) | 3,595,604 | 3,619,191 |
| NVA Holdings, Inc. First Lien Term Loan B-2, (LIBOR + 3.50%, 1.00% Floor), 4.83%, 08/14/21 ^{(b)(d)} | 4,170,814 | 4,209,916 |
| Second Lien Term Loan, (LIBOR + 7.00%, 1.00% Floor), 8.33%, 08/14/22 ^(b) | 2,637,888 | 2,660,969 |
| USS Ultimate Holdings, Inc. First Lien Initial Term Loan, (LIBOR + 3.75%, 1.00% Floor), 4.99%, 08/25/24 ^{(b)(d)} | 500,000 | 506,043 |
| Second Lien Initial Term Loan, (LIBOR + 7.75%, 1.00% Floor), 8.99%, 08/25/25 ^(b) | 1,384,615 | 1,396,156 |
| | | 12,392,275 |

See accompanying Notes to Schedule of Investments. | 7

Apollo Senior Floating Rate Fund Inc.**Schedule of Investments (continued)****September 30, 2017 (unaudited)**

| | Principal Amount (\$) | Value (\$) |
|--|----------------------------------|-------------------|
| Senior Loans^(a) (continued) | | |
| TELECOMMUNICATIONS - 7.9% | | |
| CenturyLink, Inc. First Lien Term Loan A, (LIBOR + 2.75%, 0.00% Floor), 2.75%, 06/20/22 ^{(b)(d)} | 2,000,000 | 2,000,000 |
| Digicel International Finance Ltd. (Saint Lucia) First Lien Initial Term Loan B, (LIBOR + 3.75%, 1.00% Floor), 5.07%, 05/27/24 ^{(b)(c)} | 272,774 | 274,266 |
| Frontier Communications Corp. Initial Term Loan, (LIBOR + 2.75%, 0.00% Floor), 3.99%, 03/31/21 ^(b) | 986,667 | 945,350 |
| Term Loan B-1, (LIBOR + 3.75%, 0.75% Floor), 4.99%, 06/15/24 ^{(b)(d)} | 1,995,000 | 1,900,247 |
| Global Tel*Link Corp. First Lien Term Loan, (LIBOR + 4.00%, 1.25% Floor), 5.33%, 05/23/20 ^(b) | 6,684,138 | 6,761,841 |
| Securus Technologies Holdings, Inc. First Lien, (LIBOR + 4.50%, 1.00% Floor), 5.50%, 06/20/24 ^{(b)(d)} | 2,123,636 | 2,147,962 |
| Second Lien Initial Term Loan, (LIBOR + 7.75%, 1.25% Floor), 9.00%, 04/30/21 ^(b) | 2,800,000 | 2,816,324 |
| Second Lien Term Loan, (LIBOR + 8.25%, 1.00% Floor), 9.25%, 06/20/25 ^{(b)(d)} | 549,280 | 555,116 |
| TierPoint, LLC First Lien Term Loan, (LIBOR + 3.75%, 1.00% Floor), 4.99%, 05/06/24 ^(b) | 2,033,385 | 2,045,239 |
| TVC Albany, Inc. Term Loan B, (LIBOR + 4.00%, 1.00% Floor), 5.00%, 08/23/24 ^{(b)(d)(e)} | 500,000 | 501,250 |
| U.S. TelePacific Corp. Advance Term Loan, (LIBOR + 5.00%, 1.00% Floor), 6.32%, 05/02/23 ^(b) | 2,432,926 | 2,375,753 |
| | | 22,323,348 |

TRANSPORTATION: CONSUMER - 0.6%

Travel Leaders Group, LLC

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| | | |
|--|-----------|-----------|
| Term Loan B, (LIBOR + 4.50%, 0.00% Floor), 5.81%, 01/25/24 ^(b) | 1,744,557 | 1,770,734 |
|--|-----------|-----------|

UTILITIES: ELECTRIC - 4.1%

| | | |
|---|-----------|-----------|
| EFS Cogen Holdings I, LLC Advance Term Loan B, (LIBOR + 3.50%, 1.00% Floor), 4.84%, 06/28/23 ^(b) | 1,279,093 | 1,296,681 |
|---|-----------|-----------|

| | |
|----------------------------------|-------------------|
| Principal Amount (\$) | Value (\$) |
|----------------------------------|-------------------|

UTILITIES: ELECTRIC (continued)

| | | |
|--|-----------|-----------|
| Green Energy Partners Advance Conversion Term Loan B-1, (LIBOR + 5.50%, 1.00% Floor), 6.83%, 11/13/21 ^{(b)(e)} | 1,177,136 | 1,118,279 |
| Construction B-2 Facility, (LIBOR + 5.50%, 1.00% Floor), 6.83%, 11/13/21 ^{(b)(e)} | 340,909 | 323,864 |
| Helix Gen Funding, LLC Term Loan, (LIBOR + 3.75%, 1.00% Floor), 5.08%, 06/03/24 ^(b) | 1,218,957 | 1,233,840 |
| Moxie Patriot, LLC Construction B-1 Facility, (LIBOR + 5.75%, 1.00% Floor), 7.08%, 12/19/20 ^(b) | 2,761,949 | 2,582,422 |
| Panda Liberty, LLC Construction B-1 Facility, (LIBOR + 6.50%, 1.00% Floor), 7.83%, 08/21/20 ^(b) | 1,399,646 | 1,251,816 |
| Pike Corporation Initial Term Loan 2017, (LIBOR + 3.50%, 1.00% Floor), 4.74%, 09/20/24 ^{(b)(d)} | 861,919 | 874,042 |
| Vistra Operations Company, LLC Initial Term Loan, (LIBOR + 2.75%, 0.75% Floor), 3.98%, 08/04/23 ^(b) | 1,619,654 | 1,624,894 |
| Initial Term Loan C, (LIBOR + 2.75%, 0.75% Floor), 3.98%, 08/04/23 ^(b) | 372,186 | 373,390 |
| WG Partners Acquisition, LLC Term Loan B, (LIBOR + 4.00%, 1.00% Floor), 5.33%, 11/15/23 ^{(b)(e)} | 857,423 | 860,638 |

11,539,866

**Total Senior Loans
(Cost \$386,623,782)**

381,840,156

Corporate Notes and Bonds - 11.7%^(h)

AUTOMOTIVE - 1.4%

| | | |
|---|-----------|-----------|
| Tesla, Inc. 5.30%, 08/15/25 ⁽ⁱ⁾ | 4,000,000 | 3,905,000 |
|---|-----------|-----------|

BANKING, FINANCE, INSURANCE & REAL ESTATE - 0.9%

| | | |
|--|-----------|-----------|
| Donnelley Financial Solutions, Inc. 8.25%, 10/15/24 | 2,476,000 | 2,655,510 |
|--|-----------|-----------|

CONSUMER GOODS: NON-DURABLE - 0.2%

| | | |
|---|---------|---------|
| Revlon Consumer Products Corp. 5.75%, 02/15/21 | 500,000 | 438,750 |
|---|---------|---------|

CONTAINERS, PACKAGING & GLASS - 0.7%

| | | |
|--|-----------|-----------|
| Reynolds Group Holdings, Inc. 6.88%, 02/15/21 | 1,999,498 | 2,051,985 |
|--|-----------|-----------|

HEALTHCARE & PHARMACEUTICALS - 0.9%

| | | |
|--|-----------|-----------|
| Valeant Pharmaceuticals International, Inc. (Canada) 7.50%, 07/15/21 ^{(c)(i)} | 1,500,000 | 1,500,000 |
|--|-----------|-----------|

8 | See accompanying Notes to Schedule of Investments.

Apollo Senior Floating Rate Fund Inc.**Schedule of Investments (continued)**

September 30, 2017 (unaudited)

| | Principal Amount (\$) | Value (\$) |
|--|--------------------------|------------|
| Corporate Notes and Bonds^(h) (continued) | | |
| HEALTHCARE & PHARMACEUTICALS (continued) | | |
| West Street Merger Sub, Inc. 6.38%, 09/01/25 ⁽ⁱ⁾ | 1,000,000 | 1,000,000 |
| | | 2,500,000 |
| HIGH TECH INDUSTRIES - 0.7% | | |
| Riverbed Technology, Inc. 8.88%, 03/01/23 ⁽ⁱ⁾ | 1,000,000 | 956,250 |
| RP Crown Parent, LLC 7.38%, 10/15/24 ⁽ⁱ⁾ | 1,000,000 | 1,026,250 |
| | | 1,982,500 |
| HOTEL, GAMING & LEISURE - 0.4% | | |
| Scientific Games International, Inc. 7.00%, 01/01/22 ⁽ⁱ⁾ | 1,000,000 | 1,063,750 |
| MEDIA: ADVERTISING, PRINTING & PUBLISHING - 0.3% | | |
| Acosta, Inc. 7.75%, 10/01/22 ⁽ⁱ⁾ | 1,000,000 | 725,000 |
| MEDIA: BROADCASTING & SUBSCRIPTION - 1.8% | | |
| CSC Holdings, LLC 10.13%, 01/15/23 ⁽ⁱ⁾ | 105,000 | 121,406 |
| 10.88%, 10/15/25 ⁽ⁱ⁾ | 293,000 | 362,954 |
| SiTV, Inc. 10.38%, 07/01/19 ⁽ⁱ⁾ | 3,420,000 | 2,334,150 |
| Univision Communications, Inc. 5.13%, 02/15/25 ⁽ⁱ⁾ | 1,000,000 | 1,011,250 |
| Urban One, Inc. 7.38%, 04/15/22 ⁽ⁱ⁾ | 1,357,000 | 1,363,785 |
| | | 5,193,545 |

METALS & MINING - 0.0%

| | | |
|---|---------|--------|
| ERP Iron Ore, LLC LIBOR +, 8.00%, 12/31/19 ^(e) | 37,172 | 12,405 |
| Magnetation, LLC / Mag Finance Corp. 11.00%, 05/15/18 ^{(e)(g)(j)(k)} | 639,000 | 12,405 |

RETAIL - 0.3%

| | | |
|--|-----------|---------|
| PetSmart, Inc. 5.88%, 06/01/25 ⁽ⁱ⁾ | 1,000,000 | 877,500 |
|--|-----------|---------|

SERVICES: BUSINESS - 1.2%

| | | |
|--|-----------|-----------|
| Camelot Finance S.A. (Luxembourg) 7.88%, 10/15/24 ^{(c)(j)} | 1,080,000 | 1,166,400 |
| EIG Investors Corp. 10.88%, 02/01/24 | 2,000,000 | 2,210,000 |
| | | 3,376,400 |

TELECOMMUNICATIONS - 2.9%

| | | |
|--|-----------|-----------|
| GTT Communications, Inc. 7.88%, 12/31/24 ⁽ⁱ⁾ | 1,788,000 | 1,904,220 |
| Intelsat Jackson Holdings S.A. (Luxembourg) 8.00%, 02/15/24 ^{(c)(j)} | 2,000,000 | 2,155,000 |

| | |
|----------------------------------|-------------------|
| Principal Amount (\$) | Value (\$) |
|----------------------------------|-------------------|

TELECOMMUNICATIONS (continued)

| | | |
|---|-----------|-----------|
| Orbcomm, Inc. 8.00%, 04/01/24 ⁽ⁱ⁾ | 3,694,000 | 3,980,285 |
| | | 8,039,505 |

**Total Corporate Notes and Bonds
(Cost \$33,427,998)**

32,821,850

| | |
|---------------------------|-------------------|
| Share Quantity | Value (\$) |
|---------------------------|-------------------|

Common Stocks - 0.0%

BANKING, FINANCE, INSURANCE & REAL ESTATE - 0.0%

| | | |
|---|---------|--------|
| Medical Card System, Inc. ^{(e)(g)} | 991,230 | 43,108 |
|---|---------|--------|

ENERGY: OIL & GAS - 0.0%

| | | |
|--|-----|--------|
| Southcross Holdings Borrower, GP LLC ^{(e)(g)} | 129 | |
| Southcross Holdings Borrower, LP, Class A-II ^{(e)(g)} | 129 | 87,075 |
| | | 87,075 |

MEDIA: ADVERTISING, PRINTING & PUBLISHING - 0.0%

| | | |
|-------------------------------------|-------|--|
| F & W Media, Inc. ^{(e)(g)} | 9,510 | |
|-------------------------------------|-------|--|

Total Common Stock

| | | |
|------------------------|--|----------------|
| (Cost \$58,051) | | 130,183 |
|------------------------|--|----------------|

Preferred Stock - 1.4%

BANKING, FINANCE, INSURANCE & REAL ESTATE - 1.4%

| | | |
|--|---------|-----------|
| Watford Holdings, Ltd. (Bermuda) 8.50% ^{(e)(e)(j)} | 160,000 | 3,933,244 |
|--|---------|-----------|

Total Preferred Stock

| | | |
|---------------------------|--|------------------|
| (Cost \$3,920,000) | | 3,933,244 |
|---------------------------|--|------------------|

Total Investments-148.9%

(Cost of \$424,029,831)

Other Assets & Liabilities,

| | | |
|-----------------|--|------------------|
| Net-1.1% | | 3,084,144 |
|-----------------|--|------------------|

| | | |
|--|--|----------------------|
| Loan Outstanding-(50.0)%^{(l)(m)} | | (140,646,467) |
|--|--|----------------------|

| | | |
|--|--|--------------------|
| Net Assets (Applicable to Common Shares)-100.0% | | 281,163,110 |
|--|--|--------------------|

See accompanying Notes to Schedule of Investments. | 9

Apollo Senior Floating Rate Fund Inc.**Schedule of Investments (continued)****September 30, 2017 (unaudited)**

- (a) Senior Loans are senior, secured loans made to companies whose debt is below investment grade as well as investments with similar economic characteristics. Senior Loans typically hold a first lien priority and, unless otherwise indicated, are required to pay interest at floating rates that are periodically reset by reference to a base lending rate plus a spread. In some instances, the rates shown represent the weighted average rate as of September 30, 2017. Senior Loans are generally not registered under the Securities Act of 1933 (the 1933 Act) and often incorporate certain restrictions on resale and cannot be sold publicly. Senior Loans often require prepayments from excess cash flow or permit the borrower to repay at its election. The degree to which borrowers repay, whether as a contractual requirement or at their election, cannot be predicted with accuracy. As a result, the actual maturity may be substantially less than the stated maturity.
- (b) The interest rate on this Senior Loan is subject to a base lending rate plus a spread. These base lending rates are primarily the London Interbank Offered Rate (LIBOR) and secondarily the prime rate offered by one or more major U.S. banks (Prime). The interest rate is subject to a minimum floor, which may be less than or greater than the prevailing period end LIBOR/Prime rate. As of September 30, 2017, the 1, 3 and 6 month LIBOR rates were 1.23%, 1.33% and 1.51%, respectively, and the Prime lending rate was 4.25%. Senior Loans may contain multiple contracts of the same issuer which may be subject to base lending rates of both LIBOR and Prime (Variable) in addition to the stated spread.
- (c) Foreign issuer traded in U.S. dollars.
- (d) All or a portion of this Senior Loan position has not settled. Full contract rates do not take effect until settlement date and therefore are subject to change.
- (e) Fair Value Level 3 security.
- (f) The issuer is in default of its payment obligations as of June 7, 2017, as such, income is no longer being accrued.
- (g) Non-income producing asset.
- (h) Fixed rate asset.
- (i) Represents a payment-in-kind (PIK) security, which may pay interest in additional principal amount.
- (j) Securities exempt from registration pursuant to Rule 144A under the 1933 Act. These securities may only be resold in transactions exempt from registration to qualified institutional buyers. At September 30, 2017, these securities amounted to \$29,386,444, or 10.45% of net assets.
- (k) The issuer is in default of its payment obligations as of May 5, 2015, as such, income is no longer being accrued.
- (l) The Fund has granted a security interest in substantially all of its assets in the event of default under the credit facility.
- (m) Principal \$141,000,000 less unamortized deferred financing costs of \$353,533.

10 | See accompanying Notes to Schedule of Investments.

Apollo Senior Floating Rate Fund Inc.

Notes to Schedule of Investments

September 30, 2017 (unaudited)

Security Valuation

Apollo Senior Floating Rate Fund Inc. (the Fund) values its investments primarily using the mean of the bid and ask prices provided by a nationally recognized security pricing service or broker. Senior Loans, corporate notes and bonds, common stock and preferred stock are priced based on valuations provided by an approved independent pricing service or broker, if available. If market or broker quotations are not available, or a price is not available from an independent pricing service or broker, or if the price provided by the independent pricing service or broker is believed to be unreliable, the security will be fair valued pursuant to procedures adopted by the Fund's board of directors (the Board). In general, the fair value of a security is the amount that the Fund might reasonably expect to receive upon the sale of an asset or pay to transfer a liability in an orderly transaction between willing market participants at the reporting date. Fair value procedures generally take into account any factors deemed relevant, which may include, among others, (i) the nature and pricing history of the security, (ii) the liquidity or illiquidity of the market for the particular security, (iii) recent purchases or sales transactions for the particular security or similar securities and (iv) press releases and other information published about the issuer. In these cases, the Fund's net asset value (NAV) will reflect the affected portfolio securities' fair value as determined in the judgment of the Board or its designee instead of being determined by the market. Using a fair value pricing methodology to value securities may result in a value that is different from a security's most recent sale price and from the prices used by other investment companies to calculate their NAV. Determination of fair value is uncertain because it involves subjective judgments and estimates. There can be no assurance that the Fund's valuation of a security will not differ from the amount that it realizes upon the sale of such security.

Fair Value Measurements

The Fund has performed an analysis of all existing investments to determine the significance and character of all inputs to their fair value determination. The levels of fair value inputs used to measure the Fund's investments are characterized into a fair value hierarchy. The three levels of the fair value hierarchy are described below:

Level 1 Quoted unadjusted prices for identical assets and liabilities in active markets to which the Fund has access at the date of measurement;

Level 2 Quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar assets and liabilities in markets that are not active, but are valued based on executed trades, broker quotations that constitute an executable price, and alternative pricing sources supported by observable inputs which, in each case, are either directly or indirectly observable for the asset in connection with market data at the measurement date; and

Level 3 Model derived valuations in which one or more significant inputs or significant value drivers are unobservable. In certain cases, investments classified within Level 3 may include securities for which the Fund has obtained indicative quotes from broker-dealers that do not necessarily represent prices the broker may be willing to trade on, as such quotes can be subject to material management judgment. Unobservable inputs are those inputs that reflect the Fund's own assumptions that market participants would use to price the asset or liability based on the best available information.

At the end of each reporting period, management evaluates the Level 2 and Level 3 assets, if any, for changes in liquidity, including but not limited to: whether a broker is willing to execute at the quoted price, the depth and consistency of prices from independent pricing services, and the existence of contemporaneous, observable trades in the market.

Apollo Senior Floating Rate Fund Inc.**Notes to Schedule of Investments (continued)****September 30, 2017 (unaudited)**

The valuation techniques used by the Fund to measure fair value at September 30, 2017 maximized the use of observable inputs and minimized the use of unobservable inputs. The inputs or methodologies used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. Transfers into and out of the levels are recognized at the value at the end of the period. A summary of the Fund's investments categorized in the fair value hierarchy as of September 30, 2017 is as follows:

Apollo Senior Floating Rate Fund Inc.

| | Total Fair Value at September 30, 2017 | Level 1 Quoted Price | Level 2 Significant Observable Inputs | Level 3 Significant Unobservable Inputs |
|---|---|-------------------------|--|--|
| Assets: | | | | |
| Cash and Cash Equivalents | \$ 24,905,616 | \$24,905,616 | \$ | \$ |
| Senior Loans | 381,840,156 | | 348,174,540 | 33,665,616 |
| Corporate Notes and Bonds | 32,821,850 | | 32,809,445 | 12,405 |
| Common Stock | 130,183 | | | 130,183 |
| Preferred Stock | 3,933,244 | | | 3,933,244 |
| Unrealized appreciation on Unfunded Loan Commitments | 3,213 | | 3,213 | |
| Total Assets | \$443,634,262 | \$ 24,905,616 | \$ 380,987,198 | \$ 37,741,448 |

The following is a reconciliation of Level 3 holdings for which significant unobservable inputs were used in determining fair value for the period January 1, 2017 through September 30, 2017:

**Apollo Senior Floating Rate
Fund Inc.**

| | Total | Senior Loans | Common Stock | Preferred Stock |
|--|-------|--------------|-----------------|--------------------|
|--|-------|--------------|-----------------|--------------------|

Corporate
Notes
and Bonds

| | | | | | |
|--|---------------|---------------|----|-----------|--------------|
| Total Fair Value, beginning of period | \$ 32,178,376 | \$ 28,275,505 | \$ | \$ 48,375 | \$ 3,854,496 |
| Purchases, including capitalized PIK | 21,591,522 | 21,550,783 | | 40,739 | |
| Sales/Paydowns | (14,659,127) | (14,655,560) | | (3,567) | |
| Accretion/(amortization) of discounts/(premiums) | 494,759 | 494,759 | | | |
| Net realized gain/(loss) | (864,129) | (170,985) | | (693,144) | |
| Change in net unrealized appreciation/(depreciation) | 1,749,537 | 920,604 | | 668,377 | 81,808 |
| Transfers into Level 3 | 6,173,323 | 6,173,323 | | | 78,748 |
| Transfers out of Level 3 | (8,922,813) | (8,922,813) | | | |
| Total Fair Value, end of period | \$ 37,741,448 | \$ 33,665,616 | \$ | 12,405 | \$ 130,183 |
| | | | | \$ | \$ 3,933,244 |

Assets were transferred from Level 2 to Level 3 or from Level 3 to Level 2 as a result of changes in levels of liquid market observability when subject to various criteria as discussed previously. There were no transfers between Level 1 and Level 2 fair value measurement during the period shown. The net change in unrealized appreciation/(depreciation) attributable to Level 3 investments still held at September 30, 2017 was \$1,569,406.

Apollo Senior Floating Rate Fund Inc.**Notes to Schedule of Investments (continued)****September 30, 2017 (unaudited)**

The following table provides quantitative measures used to determine the fair values of the Level 3 investments as of September 30, 2017:

| Apollo Senior Floating Rate Fund Inc. | | | | |
|---------------------------------------|----------------------------------|---|-------------------------------------|---|
| Assets/Liabilities | Fair Value at September 30, 2017 | Valuation Technique(s) ^(a) | Unobservable Input(s) | Range of Unobservable Input(s) Utilized |
| Senior Loans | \$23,305,435 | Independent pricing service and/or broker quotes | Vendor and/or broker quotes | N/A |
| | 4,912,500 | Discounted Cash Flow ^(b) | Discount Rate ^(b) | 10.1%-12.1% |
| | 4,299,477 | Discounted Cash Flow ^(b) | Discount Rate ^(b) | 15.6% |
| | 1,148,204 | Transaction Value ^(c) | Cost ^(c) | N/A |
| | | Recoverability ^(d) | Liquidation Proceeds ^(d) | \$0 - \$7m |
| Corporate Notes and Bonds | 12,405 | Discounted Cash Flow ^(b) | Discount Rate ^(b) | 22.5% |
| | | Recoverability ^(d) | Liquidation Proceeds ^(d) | \$0 - \$7m |
| Common Stock | 43,108 | Black-Scholes Option Pricing Model ^(e) | Volatility ^(e) | 25% |
| | | Transaction Value ^(c) | Cost ^(c) | N/A |
| | 87,075 | Independent pricing service and/or broker quotes | Vendor and/or broker quotes | N/A |

| | | | | |
|------------------|--------------|-------------------------------------|------------------------------|-------|
| Preferred Stock | 3,933,244 | Discounted Cash Flow ^(b) | Discount Rate ^(b) | 8.62% |
| Total Fair Value | \$37,741,448 | | | |

- (a) For the assets which have multiple valuation techniques, the Fund may rely on the techniques individually or in aggregate based on a weight ranging from 0-100%.
- (b) The Fund utilized a discounted cash flow model to fair value this security. The significant unobservable input used in the valuation model was the discount rate, which was determined based on the market rates an investor would expect for a similar investment with similar risks. The discount rate was applied to present value the projected cash flows in the valuation model. Significant increases in the discount rate may significantly lower the fair value of an investment; conversely, significant decreases in the discount rate may significantly increase the fair value of an investment.
- (c) The Fund utilized a recent restructuring transaction to fair value this security, specifically the implied fair value of the restructured capital.
- (d) The Fund utilized a recoverability approach to fair value this security, specifically a liquidation analysis. There are various, company specific inputs used in the valuation analysis that relate to the liquidation value of the company's assets, which were estimated by a third-party financial advisor as part of restructuring proceedings. The significant unobservable inputs used in the valuation model were liquidation proceeds. Significant increases and decreases in the inputs in isolation may result in a significantly higher or lower fair value measurement.
- (e) The Fund utilized a Black-Scholes options pricing model to fair value this security. The significant unobservable input used in the valuation model was volatility. Significant increases or decreases in the input in isolation may result in a significantly higher or lower fair value measurement.

Apollo Senior Floating Rate Fund Inc.**Notes to Schedule of Investments (continued)****September 30, 2017 (unaudited)****Federal Tax Information**

Cost for U.S federal income tax purposes differs from book basis primarily due to the deferral of losses from wash sales. Unrealized appreciation and depreciation on investments as of September 30, 2017 were as follows:

| | Apollo Senior Floating Rate Fund Inc. |
|--|---|
| Federal tax basis, cost | \$ 424,315,202 |
| Unrealized appreciation | \$ 5,284,840 |
| Unrealized depreciation | (10,874,609) |
| Net unrealized appreciation/(depreciation) | \$ (5,589,769) |

General Commitments and Contingencies

As of September 30, 2017, the Fund had unfunded loan commitments outstanding, which could be extended at the option of the borrower, as detailed below:

| Borrower | Unfunded Loan Commitments |
|---------------------------------|--------------------------------------|
| TCB Holdings III Corp. | \$116,601 |
| Trimark USA, LLC | <u>97,478</u> |
| Total unfunded loan commitments | <u>\$214,079</u> |

For more information with regard to significant accounting policies, see the Fund's most recent semi-annual report filed with the Securities and Exchange Commission.

Item 2. Controls and Procedures.

- (a) The Fund's principal executive and principal financial officers, or persons performing similar functions, have concluded that the Fund's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act")) are effective as of a date within 90 days of the filing date of this report, based on the evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act and Rules 13a-15(b) or 15d-15(b) under the Securities Exchange Act of 1934, as amended.

- (b) There were no changes in the Fund's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act) that occurred during the Fund's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the Fund's internal control over financial reporting.

Item 3. Exhibits.

Certifications pursuant to Rule 30a-2(a) under the 1940 Act are attached hereto.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant) _____ Apollo Senior Floating Rate Fund Inc. _____

By (Signature and Title) _____ /s/Joseph Moroney _____
Joseph Moroney, President
(principal executive officer)

Date _____ 11/16/2017 _____

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By (Signature and Title) _____ /s/Joseph Moroney _____
Joseph Moroney, President
(principal executive officer)

Date _____ 11/16/2017 _____

By (Signature and Title) _____ /s/Frank Marra _____
Frank Marra, Treasurer and Chief Financial Officer
(principal financial officer)

Date _____ 11/16/2017 _____