

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan APOLLO MANAGEMENT HOLDINGS, LP 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/2009
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) APOLLO MANAGEMENT HOLDINGS, LP 100 WEST PUTNAM AVENUEFLOORS 1ST, 3 GREENWICH, CT 06830
2b	Employer Identification Number (EIN) 20-8351069
2c	Plan Sponsor's telephone number 914-467-6405
2d	Business code (see instructions) 523110

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.			
Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.			
SIGN HERE	Filed with authorized/valid electronic signature.	10/06/2024	DANIELLE KOMAR
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 2084
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 1699 6a(2) 1874 6b 0 6c 412 6d 2286 6e 0 6f 2286 6g(1) 1881 6g(2) 2070 6h 51
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

3D 2G 2J 2K 2T 3B 3H 2E 2F

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1)** ☒ **R** (Retirement Plan Information)
- (2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4)** ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5)** ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☒ **A** (Insurance Information) – Number Attached 1
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☒ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan APOLLO MANAGEMENT HOLDINGS, LP 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 APOLLO MANAGEMENT HOLDINGS, LP	D Employer Identification Number (EIN) 20-8351069	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
NEW YORK LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5582869	66915	GA85162	31	01/01/2023	12/31/2023

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
0			

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	0
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	0

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	0
c Premiums due but unpaid at the end of the year.....	6c	0
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	0

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☒ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year	7b	1404305
c Additions: (1) Contributions deposited during the year	7c(1)	575275
(2) Dividends and credits	7c(2)	0
(3) Interest credited during the year	7c(3)	34457
(4) Transferred from separate account.....	7c(4)	0
(5) Other (specify below)	7c(5)	-28009
▶		
(6) Total additions.....	7c(6)	581723
d Total of balance and additions (add lines 7b and 7c(6))	7d	1986028
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	750541
(2) Administration charge made by carrier	7e(2)	1263
(3) Transferred to separate account.....	7e(3)	0
(4) Other (specify below)	7e(4)	0
▶		
(5) Total deductions.....	7e(5)	751804
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	1234224

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A?..... ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A Name of plan APOLLO MANAGEMENT HOLDINGS, LP 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 APOLLO MANAGEMENT HOLDINGS, LP	D Employer Identification Number (EIN) 20-8351069

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
--

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	97498	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
ARIEL FUND INST - U.S. BANK GLOBAL 615 EAST MICHIGAN STREET MILWAUKEE, WI 53202	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan <u>APOLLO MANAGEMENT HOLDINGS, LP 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>APOLLO MANAGEMENT HOLDINGS, LP</u>	D Employer Identification Number (EIN) <u>20-8351069</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)
(Complete as many entries as needed to report all interests in DFEs)	

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2030 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN <u>38-7010946-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>10967136</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2055 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN <u>35-6941728-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>20837285</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2045 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN <u>32-6199848-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>25222837</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2065 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN <u>85-1763138-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1803001</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2050 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN <u>30-6303214-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>31787372</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2060 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN <u>47-1088316-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>15383471</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2020 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN <u>36-7594871-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1645195</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2010 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 32-6199795-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8784
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a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2025 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 37-6495447-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2885752
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a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2040 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 35-6941729-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 23957339
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a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2035 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 36-7595013-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18489157
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a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2005 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 61-6434302-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 188657
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a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2015 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 35-6941654-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 118725
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan APOLLO MANAGEMENT HOLDINGS, LP 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 APOLLO MANAGEMENT HOLDINGS, LP	D Employer Identification Number (EIN) 20-8351069	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1347556	1421790
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	9849664	13042541
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	1437112	1647596
(9) Value of interest in common/collective trusts	1c(9)	107925080	153294711
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	104894590	142251795
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	1404305	1234224
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	226858307	312892657
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	226858307	312892657

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	6655189	
(B) Participants	2a(1)(B)	31174881	
(C) Others (including rollovers)	2a(1)(C)	13694353	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		51524423
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	556005	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	94705	
(F) Other	2b(1)(F)	33186	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		683896
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	3047020	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3047020
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		23594237
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		21789657
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		100639233

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	14403249	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		14403249
f Corrective distributions (see instructions)	2f		104136
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Recordkeeping fees.....	2i(3)	97498	
(4) IQPA audit fees.....	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	0	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		97498
j Total expenses. Add all expense amounts in column (b) and enter total	2j		14604883

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		86034350
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **DELOITTE & TOUCHE LLP**

(2) EIN: **13-3891517**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		☒	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan APOLLO MANAGEMENT HOLDINGS, LP 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 APOLLO MANAGEMENT HOLDINGS, LP	D Employer Identification Number (EIN) 20-8351069	

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.			
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4	Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.				
5	If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6	a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
	b Enter the amount contributed by the employer to the plan for this plan year	6b		
	c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.				
7	Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8	If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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9	If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10	Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11	a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
	b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12	Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation. _____

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☒ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702438A.

Apollo Management Holdings, LP 401(k) Plan

Employer ID No: 208351069

Plan Number: 001

Financial Statements as of December 31, 2023 and 2022,
and for the year ended December 31, 2023, Supplemental
Schedule as of the year ended December 31, 2023, and
Independent Auditor's Report

APOLLO MANAGEMENT HOLDINGS, LP 401(K) PLAN

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NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.



Deloitte & Touche LLP
30 Rockefeller Plaza
New York, NY 10112
USA

Tel: +1 212 492 4000
Fax: +1 212 489 1687
www.deloitte.com

INDEPENDENT AUDITOR'S REPORT

To the Apollo Management Holdings, LP 401(k) Plan
Greenwich, Connecticut

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of Apollo Management Holdings, LP 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule of Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Deloitte + Touche LLP

October 1, 2024

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2023 AND 2022**

ASSETS:	2023	2022
Participant-directed investments, at fair value	\$ 308,589,047	\$ 222,669,334
Participant-directed investments, at contract value	<u>1,234,224</u>	<u>1,404,305</u>
Total Participant—directed investments	309,823,271	224,073,639
 Receivables:		
Receivables—notes receivable from participants	1,647,596	1,437,112
Receivables—employer contributions	<u>1,421,790</u>	<u>1,347,556</u>
Total Receivables	3,069,386	2,784,668
 Net assets available for benefits	 <u>\$ 312,892,657</u>	 <u>\$ 226,858,307</u>

See notes to financial statements.

**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2023**

Contributions:	2023
Participant contributions	\$ 31,174,881
Participant rollover contributions	13,694,353
Employer contributions	<u>6,655,189</u>
Total contributions	51,524,423
Investment income:	
Net appreciation in fair value of investments	45,383,894
Dividend and interest income	<u>3,636,211</u>
Net investment income	49,020,105
Interest income on notes receivable from participants	<u>94,705</u>
Deductions:	
Benefit payments	(14,507,385)
Administrative expenses, net	<u>(97,498)</u>
Total deductions	(14,604,883)
Increase in net assets	86,034,350
Net assets available for benefits	
Beginning of year	<u>226,858,307</u>
End of year	<u><u>\$ 312,892,657</u></u>

See notes to financial statements.

NOTES TO FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2023 AND 2022, AND FOR THE YEAR ENDED DECEMBER 31, 2023

1. DESCRIPTION OF THE PLAN

The following description of the Apollo Management Holdings, LP 401(k) Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the plan document for a more complete description of the Plan’s information.

General—The Plan was adopted by Apollo Management Holdings, LP (the “Plan Sponsor” or the “Company”) on January 1, 2009. The Plan is a defined contribution plan covering substantially all salaried employees and partners of the Company with a minimum age of 21. Certain employees of the Company control and manage the operation and administration of the Plan. Fidelity Management Trust Company serves as the trustee and recordkeeper of the Plan (the “Trustee”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions—Each year, participants may contribute up to 50% of their pretax annual compensation, as defined in the Plan. Such contributions are excluded from the participant’s taxable income for federal income tax purposes until received as a withdrawal or distribution from the Plan. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. In 2023, the maximum contribution allowable per participant under the Internal Revenue Code (IRC) for participants under age 50 years was \$22,500 and for participants over age 50 was \$30,000. The Company may make discretionary matching, as well as nonelective discretionary contributions. For the 2023 plan year, the Company matched 50% of eligible annual employee contributions up to 3% of the eligible employees’ annual compensation. Participants may also contribute rollover amounts representing distributions from other qualified defined benefit or defined contribution plans.

The Plan allows for ROTH 401(k) contributions. Participants may contribute up to 50% of their after-tax annual compensation, as defined in the Plan. The Plan will not accept rollovers of after-tax employee contributions. However, the Plan will accept designated-ROTH contributions as rollovers.

Participants need to make a specific election regarding the deferral on their bonuses.

Participant Accounts—Individual accounts are maintained for each participant of the Plan. Each participant’s account is credited with the participant’s contribution and Plan earnings. Participant accounts are also charged with withdrawals and an allocation of Plan losses and administrative expenses that are paid by the Plan. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Investments—Participants direct the investment of their contributions and/or account balances into various investment options offered by the Plan, which includes mutual funds, common collective trusts (“CCTs”), and a guaranteed interest account. New York Life Insurance Company is the custodian of the guaranteed interest account.

Vesting—Participants are vested immediately in their contributions, plus actual earnings thereon. The Company’s matching contributions and earnings are vested 100% after the participant completes three years of employment. Participants that leave prior to completing three years of employment forfeit any matching contributions and earnings.

Forfeited Accounts—When certain terminations of participation in the Plan occur, the nonvested portion of the participant’s account as defined by the Plan, represents a forfeiture. The plan document permits the use of forfeitures to either reduce future employer contributions or plan administrative expenses for the plan year. However, if a participant is reemployed and fulfills certain requirements, as defined in the plan document, the account will be reinstated. As of December 31, 2023, forfeited

NOTES TO FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2023 AND 2022, AND FOR THE YEAR ENDED DECEMBER 31, 2023

nonvested accounts totaled \$382,825 and contributions were reduced by \$219 from forfeited nonvested accounts. As of December 31, 2022, forfeited nonvested accounts totaled \$377,675.

Notes Receivable from Participants—Participants may borrow from their accounts a minimum of \$1,000 up to a maximum of the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates at the time funds are borrowed as determined by the Plan administrator. Principal and interest are paid ratably through payroll deductions or as a lump sum for the outstanding loan balance. Loan terms range from 1 to 5 years; however, terms may exceed 5 years, but not over 10 years, for the purchase of a primary residence. The Plan accepts rollovers and loan transfers for employees acquired through acquisitions or business combinations, as such, those loan terms may exceed 10 years with a maximum loan term of 20 years. As of December 31, 2023, participant loans have maturities through 2041 at interest rates of 4.25% up to 9.50%. As of December 31, 2022, participant loans had maturities through 2041 at interest rates of 4.25% up to 7.25%.

Payment of Benefits—On termination of service, a participant receives a lump-sum amount equal to the value of the participant's vested interest in his or her account.

Participants are also eligible to make hardship withdrawals from their deferred contributions in the event of certain financial hardships.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting—The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Use of Estimates—The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Risks and Uncertainties—The Plan provides various investment options to its participants. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Market risks include global events which could impact the value of investment securities, such as a pandemic or global conflict. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the value of participants' account balances and the amounts reported in the financial statements.

Concentrations of Investments—Included in investments as of December 31, 2023 and 2022, is an interest in Fidelity 500 Index Fund of \$51,172,982 and \$35,383,268, respectively. This investment represents 17% and 16% of total investments as of December 31, 2023 and 2022, respectively. Also included in investments as of December 31, 2023 is an interest in T.Rowe Price Retirement 2050 of \$31,787,372 representing 10% of total investments. A significant decline in the market value of these investments could significantly affect the net assets available for benefits.

Investment Valuation and Income Recognition—The Plan's mutual fund investments are stated at fair value. Fair value of a financial instrument is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion on fair value measurements.

The Plan's investments in common collective trusts are stated at fair value using net asset value ("NAV") based upon the redemption price of units held by the Plan, which is based on the current fair

NOTES TO FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2023 AND 2022, AND FOR THE YEAR ENDED DECEMBER 31, 2023

value of the CCTs underlying assets. Unit values are determined by the financial institution sponsoring such funds' net assets at fair value by its units outstanding at the valuation dates.

The Plan's guaranteed interest account is stated at contract value. Contract value as reported represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Realized gains or losses on investment transactions are recorded as the difference between proceeds received and cost. Cost is determined on the average-cost basis. Net depreciation includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Administrative Expenses, net—Administrative expenses of the Plan are paid by the Plan or Plan Sponsor as provided in the plan document. All investment management and transaction fees directly related to the Plan investments are paid by the Plan. Management fees and operating expenses charged to the Plan for investments in mutual funds are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments.

For the years ended December 31, 2023 and 2022, the Plan received \$21,691 and \$2,651, respectively, in credits from the Trustee as part of a revenue sharing agreement that allows for excess revenue to be used to pay plan expenses. These credits were recorded in administrative expenses, net.

Notes Receivable from Participants—Notes receivable from participants are measured at their unpaid principal balance, plus any accrued but unpaid interest. Delinquent notes receivable from participants, if any, are recorded as distributions based on the terms of the Plan document.

Payment of Benefits—Benefit payments to participants are recorded upon distribution. There are no amounts allocated to accounts of persons who have elected to withdraw from the Plan, but have not yet been paid, as of December 31, 2023 and 2022.

Excess Contributions Payable—The Plan is required to return contributions received during the Plan year in excess of the IRC limits.

3. CERTIFIED INVESTMENT INFORMATION

The following tables are a summary of information regarding the Plan as of December 31, 2023 and 2022, and for the year ended December 31, 2023, included in the Plan's financial statements and supplemental schedule of assets (held at end of year) that was prepared by or derived from information prepared by the Trustee and New York Life Insurance Company, and furnished to the Plan administrator. The Plan administrator has obtained certifications from the Trustee and New York Life Insurance Company that such information is complete and accurate.

NOTES TO FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2023 AND 2022, AND FOR THE YEAR ENDED DECEMBER 31, 2023

Statements of Net Assets	2023	2022
Investments, at fair value	\$ 308,589,047	\$ 222,669,334
Investments, at contract value	1,234,224	1,404,305
Total Investments	\$ 309,823,271	\$ 224,073,639
Notes receivable from participants	\$ 1,647,596	\$ 1,437,112
Statement of Changes in Net Assets		
Net appreciation in fair value of investments	\$ 45,383,894	
Dividend and interest income	\$ 3,636,211	
Interest income on notes receivable from participants	\$ 94,705	

All investment balances and investment information included in the supplemental schedule of assets (held at end of year) and in Notes 2, 3 and 4 were certified by the Trustee, except for classification and leveling of investments under Financial Accounting Standards Board Accounting Standard Codification (ASC) 820, *Fair Value Measurement*.

4. FAIR VALUE MEASUREMENTS

ASC 820 provides a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value, as follows: Level 1, which refers to securities valued using unadjusted quoted prices from active markets for identical assets; Level 2, which refers to securities not traded on an active market but for which observable market inputs are readily available; and Level 3, which refers to securities valued based on significant unobservable inputs. Assets are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

Asset Valuation Techniques—Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in methodologies used as of December 31, 2023 and 2022.

Mutual Funds—Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded and categorized as Level 1 in the fair value hierarchy.

Common Collective Trusts—Investments in CCTs are valued at fair value using NAV based upon the redemption price of units held by the Plan, which is based on the current fair value of the CCTs underlying assets. The NAV as provided by the trustee is used as a practical expedient to estimate fair value. Unit values are determined by the financial institution sponsoring such funds' net assets at fair value by its units outstanding at the valuation dates. Investments valued based on NAV per unit are not included in the fair value hierarchy in accordance with applicable authoritative accounting guidance.

Guaranteed Interest Account—The Plan holds an investment contract that meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for a fully benefit-responsive investment contract because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses.

NOTES TO FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2023 AND 2022, AND FOR THE YEAR ENDED DECEMBER 31, 2023

The contract issuer is contractually obligated to repay the principal and interest at a specified interest rate at that is guaranteed to the Plan. The Plan's ability to receive amounts in accordance with fully benefit-responsive investment contracts is dependent on the third -party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. Examples of such events include the following:

- 1) The Plan's failure to qualify under Section 401(a) of the IRC or the failure of the trust to be tax-exempt under Section 501(a) of the IRC
- 2) Premature termination of the contracts
- 3) Plan termination or merger
- 4) Changes to the Plan's prohibition on competing investment options
- 5) Bankruptcy of the Plan sponsor or other plan sponsor events (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations.

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

A summary of the Plan's investments measured at fair value on a recurring basis set forth by level within the fair value hierarchy as of December 31, 2023 and 2022, are as follows:

	Quoted prices in active markets for identical assets (Level 1)	Other observable inputs (Level 2)	Significant unobservable inputs (Level 3)	2023 Total
Mutual funds:	\$ 155,294,336	\$ -	\$ -	\$ 155,294,336
Total	\$ 155,294,336	\$ -	\$ -	\$ 155,294,336

	Quoted prices in active markets for identical assets (Level 1)	Other observable inputs (Level 2)	Significant unobservable inputs (Level 3)	2022 Total
Mutual funds:	\$ 114,744,254	\$ -	\$ -	\$ 114,744,254
Total	\$ 114,744,254	\$ -	\$ -	\$ 114,744,254

NOTES TO FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2023 AND 2022, AND FOR THE YEAR ENDED DECEMBER 31, 2023

A reconciliation of the fair value hierarchy table to the Statements of Net Assets Available for Benefits as of December 31, 2023 and 2022, are as follows:

Statements of Net Assets	2023	2022
Investments recorded at fair value:		
Classified in the fair value hierarchy:		
Mutual funds	\$ 155,294,336	\$ 114,744,254
Not classified in the fair value hierarchy ¹ :		
CCTs ²	153,294,711	107,925,080
Total investments at fair value	\$ 308,589,047	\$ 222,669,334
Investments at contract value:		
Guaranteed Interest Account	1,234,224	1,404,305
Total Investments	\$ 309,823,271	\$ 224,073,639

¹ These investments are valued based on NAV per unit, as provided by the trustee of the fund, and have not been classified in the fair value hierarchy. The fair value amounts are provided to reconcile to the Statement of Net Assets Available for Benefits.

² A brief description of the CCTs respective investment objectives and redemption restrictions follow:

- The T. Rowe Price Retirement Trusts comprise common trust funds formed under the T. Rowe Price Strategic Common Trust Fund. The investment objective of each T. Rowe Price Retirement Trust is to invest over time primarily in a diversified portfolio of underlying trusts that represent various asset classes and sectors. For all T. Rowe Price Retirement Trusts, the allocation to equity-based underlying trusts is expected to become increasingly conservative over time, with substantial exposure to equity-based underlying trusts (approximately 55%) remaining at the end of its target year and the most conservative allocation (approximately 30%) projected to occur 30 years after the target date is reached. Unitholders of the T. Rowe Price Retirement Trusts may be required to provide up to 30-days advance written notice to the trustee prior to redemption of trust units; the notice period may be shortened or waived by the trustee in its sole discretion. There are no unfunded commitments or other redemption restrictions.

Transfers Between Levels—The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the actual date of the event or change in circumstances that caused the transfer. There were no transfers between any levels during the year ended December 31, 2023.

5. FEDERAL INCOME TAX STATUS

The Plan uses a prototype plan document sponsored by the Trustee. The Trustee received an opinion letter from the Internal Revenue Service (IRS), dated June 30, 2020, which states that the prototype document satisfies the applicable provisions of the IRC. The Plan itself has not received a determination

NOTES TO FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2023 AND 2022, AND FOR THE YEAR ENDED DECEMBER 31, 2023

letter from the IRS. However, the Plan's management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income tax has been included in the Plan's financial statements.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes that all plan years still eligible to be audited remain open and subject to audit.

6. EXEMPT PARTY-IN-INTEREST TRANSACTIONS

Certain officers and employees of the Company (who may also be participants in the Plan) perform administrative services related to the operation, recordkeeping, and financial reporting of the Plan.

Certain Plan investments are shares of mutual funds managed by the Trustee. Since Fidelity Management Trust Company is the trustee as defined by the Plan, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for investment management services were included as a reduction of the return earned by each fund.

The Plan has a revenue sharing arrangement in place with the Trustee (see Note 2). This revenue is used to offset administrative expenses.

The Plan issues loans to participants which are secured by the vested balances in the participants' accounts.

7. PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, participants would remain 100% vested in their accounts.

8. SUBSEQUENT EVENTS

Management has evaluated all subsequent events or transactions for potential recognition or disclosure through October 1, 2024, the date on which these financial statements were available to be issued, and has determined that there were no other subsequent events requiring adjustments to or disclosure in the financial statements.

* * * * *

SUPPLEMENTAL SCHEDULE

APOLLO MANAGEMENT HOLDINGS, LP 401(K) PLAN
EMPLOYEE ID #208351069
PLAN #001

FORM 5500, SCHEDULE H, PART IV, LINE 4I—SCHEDULE OF ASSETS
(HELD AT END OF YEAR)
AS OF DECEMBER 31, 2023

(a) Description of Investment,
Including Maturity Date, Rate of
Interest, Collateral, and Par or
Maturity Value

	(b)	(c) Identity of Issuer, Borrower, Lessor, or Similar Party	(d) Cost**	(e) Current Value
Mutual Funds		American Funds EuroPacific Growth Fund Class R-6		\$ 4,986,130
		Baron Asset Fund Class R6		8,230,022
		Columbia Dividend Income Fund Institutional 3 Class		9,154,601
	*	Fidelity 500 Index Fund		51,172,982
	*	Fidelity Contrafund K6		24,692,961
	*	Fidelity Extended Market Index Fund		8,686,865
	*	Fidelity Inflation-Protected Bond Index Fund		1,036,801
	*	Fidelity International Discovery K6 Fund		6,049,178
		Ariel Fund Institutional Class		2,450,897
		Principal Global Real Estate Securities Fund Class R-6		1,938,876
		PIMCO Income Fund Institutional Class		8,576,784
		Vanguard Federal Money Market Fund Investor Shares		13,042,541
		Western Asset Core Bond Fund Class IS		3,505,307
		Allspring Special Mid Cap Value Fund - Class R6		4,986,679
		PGIM Global Total Return Fund - Class R6		450,139
		Vanguard Explorer Fund Admiral Shares		6,333,573
		Total Mutual funds		<u>155,294,336</u>
Common collective trusts		T. Rowe Price Retirement 2005 F		188,657
		T. Rowe Price Retirement 2010 F		8,784
		T. Rowe Price Retirement 2015 F		118,725
		T. Rowe Price Retirement 2020 F		1,645,195
		T. Rowe Price Retirement 2025 F		2,885,752
		T. Rowe Price Retirement 2030 F		10,967,136
		T. Rowe Price Retirement 2035 F		18,489,157
		T. Rowe Price Retirement 2040 F		23,957,339
		T. Rowe Price Retirement 2045 F		25,222,837
		T. Rowe Price Retirement 2050 F		31,787,372
		T. Rowe Price Retirement 2055 F		20,837,285
		T. Rowe Price Retirement 2060 F		15,383,471
		T. Rowe Price Retirement 2065 F		1,803,001
		Total Common collective trusts		<u>153,294,711</u>
Guaranteed Interest Account		New York Life Insurance Company		<u>1,234,224</u>
	*	Various participants		1,647,596
	*	Company		1,421,790
Receivables – Employer contributions				
		TOTAL ASSETS		<u><u>\$ 312,892,657</u></u>

* Represents a party in interest.

** Cost information is not required to be disclosed for participant-directed investments.

See accompanying Independent Auditor's Report.

Apollo Management Holdings, LP 401(k) Plan

Employer ID No: 208351069

Plan Number: 001

Financial Statements as of December 31, 2023 and 2022,
and for the year ended December 31, 2023, Supplemental
Schedule as of the year ended December 31, 2023, and
Independent Auditor's Report

APOLLO MANAGEMENT HOLDINGS, LP 401(K) PLAN

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NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.



Deloitte & Touche LLP
30 Rockefeller Plaza
New York, NY 10112
USA

Tel: +1 212 492 4000
Fax: +1 212 489 1687
www.deloitte.com

INDEPENDENT AUDITOR'S REPORT

To the Apollo Management Holdings, LP 401(k) Plan
Greenwich, Connecticut

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of Apollo Management Holdings, LP 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule of Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Deloitte + Touche LLP

October 1, 2024

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2023 AND 2022**

ASSETS:	2023	2022
Participant-directed investments, at fair value	\$ 308,589,047	\$ 222,669,334
Participant-directed investments, at contract value	<u>1,234,224</u>	<u>1,404,305</u>
Total Participant—directed investments	309,823,271	224,073,639
 Receivables:		
Receivables—notes receivable from participants	1,647,596	1,437,112
Receivables—employer contributions	<u>1,421,790</u>	<u>1,347,556</u>
Total Receivables	3,069,386	2,784,668
 Net assets available for benefits	 <u>\$ 312,892,657</u>	 <u>\$ 226,858,307</u>

See notes to financial statements.

**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2023**

Contributions:	2023
Participant contributions	\$ 31,174,881
Participant rollover contributions	13,694,353
Employer contributions	<u>6,655,189</u>
Total contributions	51,524,423
Investment income:	
Net appreciation in fair value of investments	45,383,894
Dividend and interest income	<u>3,636,211</u>
Net investment income	49,020,105
Interest income on notes receivable from participants	<u>94,705</u>
Deductions:	
Benefit payments	(14,507,385)
Administrative expenses, net	<u>(97,498)</u>
Total deductions	(14,604,883)
Increase in net assets	86,034,350
Net assets available for benefits	
Beginning of year	<u>226,858,307</u>
End of year	<u><u>\$ 312,892,657</u></u>

See notes to financial statements.

NOTES TO FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2023 AND 2022, AND FOR THE YEAR ENDED DECEMBER 31, 2023

1. DESCRIPTION OF THE PLAN

The following description of the Apollo Management Holdings, LP 401(k) Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the plan document for a more complete description of the Plan’s information.

General—The Plan was adopted by Apollo Management Holdings, LP (the “Plan Sponsor” or the “Company”) on January 1, 2009. The Plan is a defined contribution plan covering substantially all salaried employees and partners of the Company with a minimum age of 21. Certain employees of the Company control and manage the operation and administration of the Plan. Fidelity Management Trust Company serves as the trustee and recordkeeper of the Plan (the “Trustee”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions—Each year, participants may contribute up to 50% of their pretax annual compensation, as defined in the Plan. Such contributions are excluded from the participant’s taxable income for federal income tax purposes until received as a withdrawal or distribution from the Plan. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. In 2023, the maximum contribution allowable per participant under the Internal Revenue Code (IRC) for participants under age 50 years was \$22,500 and for participants over age 50 was \$30,000. The Company may make discretionary matching, as well as nonelective discretionary contributions. For the 2023 plan year, the Company matched 50% of eligible annual employee contributions up to 3% of the eligible employees’ annual compensation. Participants may also contribute rollover amounts representing distributions from other qualified defined benefit or defined contribution plans.

The Plan allows for ROTH 401(k) contributions. Participants may contribute up to 50% of their after-tax annual compensation, as defined in the Plan. The Plan will not accept rollovers of after-tax employee contributions. However, the Plan will accept designated-ROTH contributions as rollovers.

Participants need to make a specific election regarding the deferral on their bonuses.

Participant Accounts—Individual accounts are maintained for each participant of the Plan. Each participant’s account is credited with the participant’s contribution and Plan earnings. Participant accounts are also charged with withdrawals and an allocation of Plan losses and administrative expenses that are paid by the Plan. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Investments—Participants direct the investment of their contributions and/or account balances into various investment options offered by the Plan, which includes mutual funds, common collective trusts (“CCTs”), and a guaranteed interest account. New York Life Insurance Company is the custodian of the guaranteed interest account.

Vesting—Participants are vested immediately in their contributions, plus actual earnings thereon. The Company’s matching contributions and earnings are vested 100% after the participant completes three years of employment. Participants that leave prior to completing three years of employment forfeit any matching contributions and earnings.

Forfeited Accounts—When certain terminations of participation in the Plan occur, the nonvested portion of the participant’s account as defined by the Plan, represents a forfeiture. The plan document permits the use of forfeitures to either reduce future employer contributions or plan administrative expenses for the plan year. However, if a participant is reemployed and fulfills certain requirements, as defined in the plan document, the account will be reinstated. As of December 31, 2023, forfeited

NOTES TO FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2023 AND 2022, AND FOR THE YEAR ENDED DECEMBER 31, 2023

nonvested accounts totaled \$382,825 and contributions were reduced by \$219 from forfeited nonvested accounts. As of December 31, 2022, forfeited nonvested accounts totaled \$377,675.

Notes Receivable from Participants—Participants may borrow from their accounts a minimum of \$1,000 up to a maximum of the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates at the time funds are borrowed as determined by the Plan administrator. Principal and interest are paid ratably through payroll deductions or as a lump sum for the outstanding loan balance. Loan terms range from 1 to 5 years; however, terms may exceed 5 years, but not over 10 years, for the purchase of a primary residence. The Plan accepts rollovers and loan transfers for employees acquired through acquisitions or business combinations, as such, those loan terms may exceed 10 years with a maximum loan term of 20 years. As of December 31, 2023, participant loans have maturities through 2041 at interest rates of 4.25% up to 9.50%. As of December 31, 2022, participant loans had maturities through 2041 at interest rates of 4.25% up to 7.25%.

Payment of Benefits—On termination of service, a participant receives a lump-sum amount equal to the value of the participant's vested interest in his or her account.

Participants are also eligible to make hardship withdrawals from their deferred contributions in the event of certain financial hardships.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting—The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Use of Estimates—The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Risks and Uncertainties—The Plan provides various investment options to its participants. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Market risks include global events which could impact the value of investment securities, such as a pandemic or global conflict. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the value of participants' account balances and the amounts reported in the financial statements.

Concentrations of Investments—Included in investments as of December 31, 2023 and 2022, is an interest in Fidelity 500 Index Fund of \$51,172,982 and \$35,383,268, respectively. This investment represents 17% and 16% of total investments as of December 31, 2023 and 2022, respectively. Also included in investments as of December 31, 2023 is an interest in T.Rowe Price Retirement 2050 of \$31,787,372 representing 10% of total investments. A significant decline in the market value of these investments could significantly affect the net assets available for benefits.

Investment Valuation and Income Recognition—The Plan's mutual fund investments are stated at fair value. Fair value of a financial instrument is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion on fair value measurements.

The Plan's investments in common collective trusts are stated at fair value using net asset value ("NAV") based upon the redemption price of units held by the Plan, which is based on the current fair

NOTES TO FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2023 AND 2022, AND FOR THE YEAR ENDED DECEMBER 31, 2023

value of the CCTs underlying assets. Unit values are determined by the financial institution sponsoring such funds' net assets at fair value by its units outstanding at the valuation dates.

The Plan's guaranteed interest account is stated at contract value. Contract value as reported represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Realized gains or losses on investment transactions are recorded as the difference between proceeds received and cost. Cost is determined on the average-cost basis. Net depreciation includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Administrative Expenses, net—Administrative expenses of the Plan are paid by the Plan or Plan Sponsor as provided in the plan document. All investment management and transaction fees directly related to the Plan investments are paid by the Plan. Management fees and operating expenses charged to the Plan for investments in mutual funds are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments.

For the years ended December 31, 2023 and 2022, the Plan received \$21,691 and \$2,651, respectively, in credits from the Trustee as part of a revenue sharing agreement that allows for excess revenue to be used to pay plan expenses. These credits were recorded in administrative expenses, net.

Notes Receivable from Participants—Notes receivable from participants are measured at their unpaid principal balance, plus any accrued but unpaid interest. Delinquent notes receivable from participants, if any, are recorded as distributions based on the terms of the Plan document.

Payment of Benefits—Benefit payments to participants are recorded upon distribution. There are no amounts allocated to accounts of persons who have elected to withdraw from the Plan, but have not yet been paid, as of December 31, 2023 and 2022.

Excess Contributions Payable—The Plan is required to return contributions received during the Plan year in excess of the IRC limits.

3. CERTIFIED INVESTMENT INFORMATION

The following tables are a summary of information regarding the Plan as of December 31, 2023 and 2022, and for the year ended December 31, 2023, included in the Plan's financial statements and supplemental schedule of assets (held at end of year) that was prepared by or derived from information prepared by the Trustee and New York Life Insurance Company, and furnished to the Plan administrator. The Plan administrator has obtained certifications from the Trustee and New York Life Insurance Company that such information is complete and accurate.

NOTES TO FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2023 AND 2022, AND FOR THE YEAR ENDED DECEMBER 31, 2023

Statements of Net Assets	2023	2022
Investments, at fair value	\$ 308,589,047	\$ 222,669,334
Investments, at contract value	1,234,224	1,404,305
Total Investments	\$ 309,823,271	\$ 224,073,639
Notes receivable from participants	\$ 1,647,596	\$ 1,437,112
 Statement of Changes in Net Assets		
Net appreciation in fair value of investments	\$ 45,383,894	
Dividend and interest income	\$ 3,636,211	
Interest income on notes receivable from participants	\$ 94,705	

All investment balances and investment information included in the supplemental schedule of assets (held at end of year) and in Notes 2, 3 and 4 were certified by the Trustee, except for classification and leveling of investments under Financial Accounting Standards Board Accounting Standard Codification (ASC) 820, *Fair Value Measurement*.

4. FAIR VALUE MEASUREMENTS

ASC 820 provides a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value, as follows: Level 1, which refers to securities valued using unadjusted quoted prices from active markets for identical assets; Level 2, which refers to securities not traded on an active market but for which observable market inputs are readily available; and Level 3, which refers to securities valued based on significant unobservable inputs. Assets are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

Asset Valuation Techniques—Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in methodologies used as of December 31, 2023 and 2022.

Mutual Funds—Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded and categorized as Level 1 in the fair value hierarchy.

Common Collective Trusts—Investments in CCTs are valued at fair value using NAV based upon the redemption price of units held by the Plan, which is based on the current fair value of the CCTs underlying assets. The NAV as provided by the trustee is used as a practical expedient to estimate fair value. Unit values are determined by the financial institution sponsoring such funds' net assets at fair value by its units outstanding at the valuation dates. Investments valued based on NAV per unit are not included in the fair value hierarchy in accordance with applicable authoritative accounting guidance.

Guaranteed Interest Account—The Plan holds an investment contract that meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for a fully benefit-responsive investment contract because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses.

NOTES TO FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2023 AND 2022, AND FOR THE YEAR ENDED DECEMBER 31, 2023

The contract issuer is contractually obligated to repay the principal and interest at a specified interest rate at that is guaranteed to the Plan. The Plan's ability to receive amounts in accordance with fully benefit-responsive investment contracts is dependent on the third -party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. Examples of such events include the following:

- 1) The Plan's failure to qualify under Section 401(a) of the IRC or the failure of the trust to be tax-exempt under Section 501(a) of the IRC
- 2) Premature termination of the contracts
- 3) Plan termination or merger
- 4) Changes to the Plan's prohibition on competing investment options
- 5) Bankruptcy of the Plan sponsor or other plan sponsor events (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations.

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

A summary of the Plan's investments measured at fair value on a recurring basis set forth by level within the fair value hierarchy as of December 31, 2023 and 2022, are as follows:

	Quoted prices in active markets for identical assets (Level 1)	Other observable inputs (Level 2)	Significant unobservable inputs (Level 3)	2023 Total
Mutual funds:	\$ 155,294,336	\$ -	\$ -	\$ 155,294,336
Total	\$ 155,294,336	\$ -	\$ -	\$ 155,294,336

	Quoted prices in active markets for identical assets (Level 1)	Other observable inputs (Level 2)	Significant unobservable inputs (Level 3)	2022 Total
Mutual funds:	\$ 114,744,254	\$ -	\$ -	\$ 114,744,254
Total	\$ 114,744,254	\$ -	\$ -	\$ 114,744,254

NOTES TO FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2023 AND 2022, AND FOR THE YEAR ENDED DECEMBER 31, 2023

A reconciliation of the fair value hierarchy table to the Statements of Net Assets Available for Benefits as of December 31, 2023 and 2022, are as follows:

Statements of Net Assets	2023	2022
Investments recorded at fair value:		
Classified in the fair value hierarchy:		
Mutual funds	\$ 155,294,336	\$ 114,744,254
Not classified in the fair value hierarchy ¹ :		
CCTs ²	153,294,711	107,925,080
Total investments at fair value	\$ 308,589,047	\$ 222,669,334
Investments at contract value:		
Guaranteed Interest Account	1,234,224	1,404,305
Total Investments	\$ 309,823,271	\$ 224,073,639

¹ These investments are valued based on NAV per unit, as provided by the trustee of the fund, and have not been classified in the fair value hierarchy. The fair value amounts are provided to reconcile to the Statement of Net Assets Available for Benefits.

² A brief description of the CCTs respective investment objectives and redemption restrictions follow:

- The T. Rowe Price Retirement Trusts comprise common trust funds formed under the T. Rowe Price Strategic Common Trust Fund. The investment objective of each T. Rowe Price Retirement Trust is to invest over time primarily in a diversified portfolio of underlying trusts that represent various asset classes and sectors. For all T. Rowe Price Retirement Trusts, the allocation to equity-based underlying trusts is expected to become increasingly conservative over time, with substantial exposure to equity-based underlying trusts (approximately 55%) remaining at the end of its target year and the most conservative allocation (approximately 30%) projected to occur 30 years after the target date is reached. Unitholders of the T. Rowe Price Retirement Trusts may be required to provide up to 30-days advance written notice to the trustee prior to redemption of trust units; the notice period may be shortened or waived by the trustee in its sole discretion. There are no unfunded commitments or other redemption restrictions.

Transfers Between Levels—The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the actual date of the event or change in circumstances that caused the transfer. There were no transfers between any levels during the year ended December 31, 2023.

5. FEDERAL INCOME TAX STATUS

The Plan uses a prototype plan document sponsored by the Trustee. The Trustee received an opinion letter from the Internal Revenue Service (IRS), dated June 30, 2020, which states that the prototype document satisfies the applicable provisions of the IRC. The Plan itself has not received a determination

NOTES TO FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2023 AND 2022, AND FOR THE YEAR ENDED DECEMBER 31, 2023

letter from the IRS. However, the Plan's management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income tax has been included in the Plan's financial statements.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes that all plan years still eligible to be audited remain open and subject to audit.

6. EXEMPT PARTY-IN-INTEREST TRANSACTIONS

Certain officers and employees of the Company (who may also be participants in the Plan) perform administrative services related to the operation, recordkeeping, and financial reporting of the Plan.

Certain Plan investments are shares of mutual funds managed by the Trustee. Since Fidelity Management Trust Company is the trustee as defined by the Plan, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for investment management services were included as a reduction of the return earned by each fund.

The Plan has a revenue sharing arrangement in place with the Trustee (see Note 2). This revenue is used to offset administrative expenses.

The Plan issues loans to participants which are secured by the vested balances in the participants' accounts.

7. PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, participants would remain 100% vested in their accounts.

8. SUBSEQUENT EVENTS

Management has evaluated all subsequent events or transactions for potential recognition or disclosure through October 1, 2024, the date on which these financial statements were available to be issued, and has determined that there were no other subsequent events requiring adjustments to or disclosure in the financial statements.

* * * * *

SUPPLEMENTAL SCHEDULE

APOLLO MANAGEMENT HOLDINGS, LP 401(K) PLAN
EMPLOYEE ID #208351069
PLAN #001

FORM 5500, SCHEDULE H, PART IV, LINE 4I—SCHEDULE OF ASSETS
(HELD AT END OF YEAR)
AS OF DECEMBER 31, 2023

(a) Description of Investment,
Including Maturity Date, Rate of
Interest, Collateral, and Par or
Maturity Value

	(b)	(c) Identity of Issuer, Borrower, Lessor, or Similar Party	(d) Cost**	(e) Current Value
Mutual Funds		American Funds EuroPacific Growth Fund Class R-6		\$ 4,986,130
		Baron Asset Fund Class R6		8,230,022
		Columbia Dividend Income Fund Institutional 3 Class		9,154,601
	*	Fidelity 500 Index Fund		51,172,982
	*	Fidelity Contrafund K6		24,692,961
	*	Fidelity Extended Market Index Fund		8,686,865
	*	Fidelity Inflation-Protected Bond Index Fund		1,036,801
	*	Fidelity International Discovery K6 Fund		6,049,178
		Ariel Fund Institutional Class		2,450,897
		Principal Global Real Estate Securities Fund Class R-6		1,938,876
		PIMCO Income Fund Institutional Class		8,576,784
		Vanguard Federal Money Market Fund Investor Shares		13,042,541
		Western Asset Core Bond Fund Class IS		3,505,307
		Allspring Special Mid Cap Value Fund - Class R6		4,986,679
		PGIM Global Total Return Fund - Class R6		450,139
		Vanguard Explorer Fund Admiral Shares		6,333,573
		Total Mutual funds		<u>155,294,336</u>
Common collective trusts		T. Rowe Price Retirement 2005 F		188,657
		T. Rowe Price Retirement 2010 F		8,784
		T. Rowe Price Retirement 2015 F		118,725
		T. Rowe Price Retirement 2020 F		1,645,195
		T. Rowe Price Retirement 2025 F		2,885,752
		T. Rowe Price Retirement 2030 F		10,967,136
		T. Rowe Price Retirement 2035 F		18,489,157
		T. Rowe Price Retirement 2040 F		23,957,339
		T. Rowe Price Retirement 2045 F		25,222,837
		T. Rowe Price Retirement 2050 F		31,787,372
		T. Rowe Price Retirement 2055 F		20,837,285
		T. Rowe Price Retirement 2060 F		15,383,471
		T. Rowe Price Retirement 2065 F		1,803,001
		Total Common collective trusts		<u>153,294,711</u>
Guaranteed Interest Account		New York Life Insurance Company		<u>1,234,224</u>
	*	Various participants		1,647,596
	*	Company		1,421,790
Receivables – Employer contributions				
		TOTAL ASSETS		<u><u>\$ 312,892,657</u></u>

* Represents a party in interest.

** Cost information is not required to be disclosed for participant-directed investments.

See accompanying Independent Auditor's Report.