

The Securities and Exchange Commission has not necessarily reviewed the information in this filing and has not determined if it is accurate and complete.

The reader should not assume that the information is accurate and complete.

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 13F

FORM 13F COVER PAGE

OMB APPROVAL

OMB Number: 3235-0006

Expires: Oct 31, 2018

Estimated average burden
hours per response: 23.8

Report for the Calendar Year or Quarter Ended: 06-30-2022

Check here if Amendment Amendment Number:

This Amendment (Check only one.): is a restatement.
adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: AMERICAN FINANCIAL GROUP INC
Address: GREAT AMERICAN INSURANCE GROUP
TOWER
301 E. 4TH STREET
CINCINNATI, OH 45202

Form 13F File Number: 028-04389

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Robert A. Dee
Title: Assistant Vice President and Controller
Phone: 513-579-2153

Signature, Place, and Date of Signing:

/s/ Robert A. Dee Cincinnati, OH 08-05-2022
[Signature] [City, State] [Date]

Report Type (Check only one.):

13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)

13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)

13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

Form 13F Summary Page

Report Summary:

Number of Other Included Managers: 1
Form 13F Information Table Entry Total: 121
Form 13F Information Table Value Total: 297,134
(thousands)

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

[If there are no entries in this list, state "NONE" and omit the column headings and list entries.]

No.	Form 13F File Number	Name
1	028-00498	Great American Insurance Company

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FORM 13F

FORM 13F INFORMATION TABLE

OMB APPROVAL	
OMB Number:	3235-0006
Expires:	Oct 31, 2018
Estimated average burden hours per response:	23.8

COLUMN 1 NAME OF ISSUER	COLUMN 2 TITLE OF CLASS	COLUMN 3 CUSIP	COLUMN 4 VALUE (x\$1000)	COLUMN 5 SHRS OR PRN AMT	COLUMN 6 SH/ PUT/ CALL DISCRETION	COLUMN 7 INVESTMENT OTHER MANAGER	COLUMN 8 VOTING AUTHORITY			
							SOLE	SHARED	NONE	
DEUTSCHE BANK A G	NAMEN AKT	D18190898	578	66,168	SH	DFND	1	66,168	0	0
DEUTSCHE BANK A G	NAMEN AKT	D18190898	539	61,631	SH	DFND		61,631	0	0
ENDO INTL PLC	SHS	G30401106	91	195,690	SH	DFND	1	195,690	0	0
ENDO INTL PLC	SHS	G30401106	15	31,500	SH	DFND		31,500	0	0
INVESCO LTD	SHS	G491BT108	3,952	245,000	SH	DFND	1	245,000	0	0
SIGNET JEWELERS LIMITED	SHS	G81276100	11,761	220,000	SH	DFND	1	220,000	0	0
LIBERTY LATIN AMERICA LTD	COM CL C	G9001E128	974	125,000	SH	DFND	1	125,000	0	0
ACUTUS MED INC	COM	005111109	336	299,995	SH	DFND	1	299,995	0	0
AMERICAN EAGLE OUTFITTERS IN	COM	02553E106	3,019	270,000	SH	DFND	1	270,000	0	0
AMERICAN WOODMARK CORPORATIO	COM	030506109	4,812	106,917	SH	DFND	1	106,917	0	0
ANTERO MIDSTREAM CORP	COM	03676B102	181	20,000	SH	DFND	1	20,000	0	0
APOLLO COML REAL EST FIN INC	COM	03762U105	883	84,600	SH	DFND	1	84,600	0	0
APOLLO COML REAL EST FIN INC	COM	03762U105	215	20,554	SH	DFND		20,554	0	0
ARBOR REALTY TRUST INC	NOTE 4.750%11/0	038923AP3	4,977	5,000,000	PRN	DFND	1	5,000,000	0	0
ARCELORMITTAL SA LUXEMBOURG	NY REGISTRY SH	03938L203	3,013	133,333	SH	DFND	1	133,333	0	0
ARLINGTON ASSET INVST CORP	CL A NEW	041356205	2,075	638,342	SH	DFND	1	638,342	0	0
ARLINGTON ASSET INVST CORP	CL A NEW	041356205	1,562	480,506	SH	DFND		480,506	0	0
AUDACY INC	CL A	05070N103	222	235,834	SH	DFND	1	235,834	0	0
AUGMEDIX INC	COM	05105P107	900	500,000	SH	DFND	1	500,000	0	0
BM TECHNOLOGIES INC	CL A COM	05591L107	302	51,262	SH	DFND	1	51,262	0	0
BARCLAYS PLC	ADR	06738E204	1,528	201,000	SH	DFND	1	201,000	0	0
BARCLAYS PLC	ADR	06738E204	1,315	173,000	SH	DFND		173,000	0	0
BIOLIFE SOLUTIONS INC	COM NEW	09062W204	363	26,316	SH	DFND	1	26,316	0	0
BLACKSTONE MORTGAGE TRUST IN	NOTE 4.750% 3/1	09257WAC4	1,494	1,500,000	PRN	DFND	1	1,500,000	0	0
BLACKSTONE MORTGAGE TRUST IN	NOTE 4.750% 3/1	09257WAC4	498	500,000	PRN	DFND		500,000	0	0

BLUE WATER VACCINES INC	COM	09610B108	858	403,032	SH	DFND	1	403,032	0	0
BRIGHTHOUSE FINL INC	COM	10922N103	425	10,363	SH	DFND	1	10,363	0	0
BRIGHTHOUSE FINL INC	COM	10922N103	41	999	SH	DFND		999	0	0
BRISTOL-MYERS SQUIBB CO	COM	110122108	2,310	30,000	SH	DFND	1	30,000	0	0
BRISTOL-MYERS SQUIBB CO	COM	110122108	2,310	30,000	SH	DFND		30,000	0	0
CAPITOL FED FINL INC	COM	14057J101	330	36,000	SH	DFND	1	36,000	0	0
CITIGROUP INC	COM NEW	172967424	14,165	308,000	SH	DFND	1	308,000	0	0
CITIGROUP INC	COM NEW	172967424	322	7,000	SH	DFND		7,000	0	0
CLIPPER RLTY INC	COM	18885T306	2,872	372,044	SH	DFND	1	372,044	0	0
COGNITION THERAPEUTICS INC	COM	19243B102	432	205,000	SH	DFND	1	205,000	0	0
COMCAST CORP NEW	CL A	20030N101	8,123	207,000	SH	DFND	1	207,000	0	0
CONOCOPHILLIPS	COM	20825C104	629	7,000	SH	DFND		7,000	0	0
CONSOLIDATED COMM HLDGS INC	COM	209034107	4,150	592,877	SH	DFND		592,877	0	0
CRESTWOOD EQUITY PARTNERS LP	UNIT LTD PARTNER	226344208	289	12,000	SH	DFND	1	12,000	0	0
CROSSAMERICA PARTNERS LP	UT LTD PTN INT	22758A105	233	11,500	SH	DFND	1	11,500	0	0
CURIOSITYSTREAM INC	COM CL A	23130Q107	47	27,932	SH	DFND	1	27,932	0	0
DCP MIDSTREAM LP	COM UT LTD PTN	23311P100	296	10,000	SH	DFND	1	10,000	0	0
DT MIDSTREAM INC	COMMON STOCK	23345M107	245	5,000	SH	DFND	1	5,000	0	0
DIGITALBRIDGE GROUP INC	CL A COM	25401T108	1,164	238,515	SH	DFND	1	238,515	0	0
DIGITALBRIDGE GROUP INC	CL A COM	25401T108	84	17,233	SH	DFND		17,233	0	0
DISH NETWORK CORPORATION	CL A	25470M109	538	30,000	SH	DFND	1	30,000	0	0
ELLINGTON FINANCIAL INC	COM	28852N109	1,015	69,166	SH	DFND	1	69,166	0	0
ELLINGTON FINANCIAL INC	COM	28852N109	452	30,834	SH	DFND		30,834	0	0
ELOXX PHARMACEUTICALS INC	COM	29014R103	400	1,480,000	SH	DFND	1	1,480,000	0	0
ENERGY TRANSFER L P	COM UT LTD PTN	29273V100	3,229	323,520	SH	DFND	1	323,520	0	0
ENERGY TRANSFER L P	COM UT LTD PTN	29273V100	772	77,376	SH	DFND		77,376	0	0
ENTERPRISE PRODS PARTNERS L	COM	293792107	6,019	247,000	SH	DFND	1	247,000	0	0
ENVIVA INC	COM	29415B103	572	10,000	SH	DFND	1	10,000	0	0
EOS ENERGY ENTERPRISES INC	COM CL A	29415C101	726	599,775	SH	DFND	1	599,775	0	0
EQUITRANS MIDSTREAM CORP	COM	294600101	159	25,000	SH	DFND	1	25,000	0	0
FRANCHISE GROUP INC	COM	35180X105	24,062	686,115	SH	DFND	1	686,115	0	0
FRANKLIN RESOURCES INC	COM	354613101	1,481	63,550	SH	DFND	1	63,550	0	0
FRANKLIN RESOURCES INC	COM	354613101	1,296	55,600	SH	DFND		55,600	0	0
FULL HSE RESORTS	COM	359678109	215	35,331	SH	DFND	1	35,331	0	0

INC										
GENERAL MTRS CO	COM	37045V100	4,317	135,920	SH	DFND	1	135,920	0	0
GENERAL MTRS CO	COM	37045V100	1,718	54,080	SH	DFND		54,080	0	0
GRANITE PT MTG TR INC	COM STK	38741L107	375	39,231	SH	DFND	1	39,231	0	0
GRANITE PT MTG TR INC	COM STK	38741L107	400	41,790	SH	DFND		41,790	0	0
GRAY TELEVISION INC	COM	389375106	9,607	568,797	SH	DFND	1	568,797	0	0
GRAY TELEVISION INC	COM	389375106	2,897	171,500	SH	DFND		171,500	0	0
HESS MIDSTREAM LP	CL A SHS	428103105	560	20,000	SH	DFND	1	20,000	0	0
IHEARTMEDIA INC	COM CL A	45174J509	3,843	487,091	SH	DFND	1	487,091	0	0
JOURNEY MED CORP	COM	48115J109	673	180,000	SH	DFND	1	180,000	0	0
KAYNE ANDERSON ENERGY INFRST	COM	486606106	4,124	492,098	SH	DFND	1	492,098	0	0
KELLOGG CO	COM	487836108	2,772	38,850	SH	DFND	1	38,850	0	0
KEROS THERAPEUTICS INC	COM	492327101	279	10,105	SH	DFND	1	10,105	0	0
KOHL'S CORP	COM	500255104	11,778	330,000	SH	DFND	1	330,000	0	0
KRAFT HEINZ CO	COM	500754106	4,195	110,000	SH	DFND	1	110,000	0	0
LCNB CORP	COM	50181P100	1,374	91,920	SH	DFND	1	91,920	0	0
LCNB CORP	COM	50181P100	25	1,662	SH	DFND		1,662	0	0
LIFEMD INC	COM	53216B104	694	340,000	SH	DFND	1	340,000	0	0
MFA FINL INC	NOTE 6.250% 6/1	55272XAA0	3,375	3,750,000	PRN	DFND	1	3,750,000	0	0
MFA FINL INC	NOTE 6.250% 6/1	55272XAA0	3,600	4,000,000	PRN	DFND		4,000,000	0	0
MPLX LP	COM UNIT REP LTD	55336V100	641	22,000	SH	DFND	1	22,000	0	0
MAGELLAN MIDSTREAM PRTNRS LP	COM UNIT RP LP	559080106	716	15,000	SH	DFND	1	15,000	0	0
MOLSON COORS BEVERAGE CO	CL B	60871R209	1,363	25,000	SH	DFND	1	25,000	0	0
MONEYLION INC	CL A	60938K106	1,465	1,109,495	SH	DFND	1	1,109,495	0	0
NEW YORK CMNTY BANCORP INC	COM	649445103	3,196	350,000	SH	DFND	1	350,000	0	0
NEXSTAR MEDIA GROUP INC	CL A	65336K103	37,443	229,882	SH	DFND	1	229,882	0	0
NEXSTAR MEDIA GROUP INC	CL A	65336K103	2,052	12,600	SH	DFND		12,600	0	0
NEXTNAV INC	COMMON STOCK	65345N106	1,135	500,000	SH	DFND	1	500,000	0	0
OMEROS CORP	COM	682143102	176	64,113	SH	DFND	1	64,113	0	0
ONEOK INC NEW	COM	682680103	777	14,000	SH	DFND	1	14,000	0	0
PENNYMAC CORP	NOTE 5.500%11/0	70932AAD5	6,815	7,000,000	PRN	DFND	1	7,000,000	0	0
PHENIXFIN CORP	COM	71742W103	1,970	54,003	SH	DFND	1	54,003	0	0
PHENIXFIN CORP	COM	71742W103	377	10,324	SH	DFND		10,324	0	0
PHILLIPS 66	COM	718546104	512	6,250	SH	DFND	1	6,250	0	0
PLAINS ALL AMERN PIPELINE L	UNIT LTD PARTN	726503105	4,051	412,500	SH	DFND	1	412,500	0	0
POTBELLY CORP	COM	73754Y100	169	30,000	SH	DFND	1	30,000	0	0
POTBELLY CORP	COM	73754Y100	395	70,000	SH	DFND		70,000	0	0
READY CAPITAL CORP	COM	75574U101	2,957	248,085	SH	DFND	1	248,085	0	0
READY CAPITAL CORP	COM	75574U101	1,645	138,035	SH	DFND		138,035	0	0

SHELL PLC	SPON ADS	780259305	758	14,500	SH	DFND		14,500	0	0
SELECT ENERGY SVCS INC	CL A COM	81617J301	1,882	275,899	SH	DFND	1	275,899	0	0
SHELL MIDSTREAM PARTNERS L P	UNIT LTD INT	822634101	190	13,500	SH	DFND	1	13,500	0	0
SUNOCO LP/SUNOCO FIN CORP	COM UT REP LP	86765K109	559	15,000	SH	DFND	1	15,000	0	0
SIXTH STREET SPECIALTY LENDI	NOTE 4.500% 8/0	87265KAD4	639	610,000	PRN	DFND	1	610,000	0	0
TAPESTRY INC	COM	876030107	9,461	310,000	SH	DFND	1	310,000	0	0
TAPESTRY INC	COM	876030107	458	15,000	SH	DFND		15,000	0	0
TEGNA INC	COM	87901J105	1,468	70,000	SH	DFND	1	70,000	0	0
TEGNA INC	COM	87901J105	629	30,000	SH	DFND		30,000	0	0
TELOS CORP MD	COM	87969B101	1,717	212,500	SH	DFND	1	212,500	0	0
TORTOISE ENERGY INFRA CORP	COM	89147L886	3,734	126,225	SH	DFND	1	126,225	0	0
TORTOISE ENERGY INFRA CORP	COM	89147L886	385	13,019	SH	DFND		13,019	0	0
TWO HARBORS INVENTMENT CORPO	NOTE 6.250% 1/1	90187BAB7	3,628	4,000,000	PRN	DFND	1	4,000,000	0	0
TWO HARBORS INVENTMENT CORPO	NOTE 6.250% 1/1	90187BAB7	1,814	2,000,000	PRN	DFND		2,000,000	0	0
TWO HBRS INVT CORP	COM NEW	90187B408	1,950	391,542	SH	DFND	1	391,542	0	0
TWO HBRS INVT CORP	COM NEW	90187B408	876	175,823	SH	DFND		175,823	0	0
USA COMPRESSION PARTNERS LP	COMUNIT LTDPAR	90290N109	334	20,000	SH	DFND	1	20,000	0	0
USA COMPRESSION PARTNERS LP	COMUNIT LTDPAR	90290N109	186	11,150	SH	DFND		11,150	0	0
VIATRIS INC	COM	92556V106	523	50,000	SH	DFND	1	50,000	0	0
VIATRIS INC	COM	92556V106	523	50,000	SH	DFND		50,000	0	0
WARNER BROS DISCOVERY INC	COM SER A	934423104	7,672	571,665	SH	DFND	1	571,665	0	0
WARNER BROS DISCOVERY INC	COM SER A	934423104	403	30,000	SH	DFND		30,000	0	0
WESTERN MIDSTREAM PARTNERS L	COM UNIT LP INT	958669103	486	20,000	SH	DFND	1	20,000	0	0
XPERI HOLDING CORP	COM	98390M103	6,532	452,677	SH	DFND	1	452,677	0	0