

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: 06-30-2021

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 08-06-2021
[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: 118
Form 13F Information Table Value Total: 390,832
(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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Washington, D.C. 20549
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			COLUMN 6 INVESTMENT DISCRETION	COLUMN 7 OTHER MANAGER	COLUMN 8 VOTING AUTHORITY		
				SHRS OR PRN AMT	SH/ PRN	PUT/ CALL			SOLE	SHARED	NONE
DEUTSCHE BANK A G	NAMEN AKT	D18190898	865	66,168	SH		DFND	1	66,168	0	0
DEUTSCHE BANK A G	NAMEN AKT	D18190898	806	61,631	SH		DFND		61,631	0	0
ENDO INTL PLC	SHS	G30401106	916	195,690	SH		DFND	1	195,690	0	0
ENDO INTL PLC	SHS	G30401106	147	31,500	SH		DFND		31,500	0	0
INVESCO LTD	SHS	G491BT108	6,549	245,000	SH		DFND	1	245,000	0	0
LIBERTY LATIN AMERICA LTD	COM CL C	G9001E128	1,763	125,000	SH		DFND	1	125,000	0	0
CHUBB LIMITED	COM	H1467J104	16,805	105,734	SH		SOLE		105,734	0	0
ALX ONCOLOGY HLDGS INC	COM	00166B105	307	5,613	SH		DFND	1	5,613	0	0
ACUTUS MED INC	COM	005111109	5,094	299,995	SH		DFND	1	299,995	0	0
AMERICAN WOODMARK CORPORATIO	COM	030506109	8,734	106,917	SH		DFND	1	106,917	0	0
ANTERO MIDSTREAM CORP	COM	03676B102	208	20,000	SH		DFND	1	20,000	0	0
APOLLO COML REAL EST FIN INC	COM	03762U105	1,349	84,600	SH		DFND	1	84,600	0	0
APOLLO COML REAL EST FIN INC	COM	03762U105	328	20,554	SH		DFND		20,554	0	0
ARBOR REALTY TRUST INC	NOTE 4.750%11/0	038923AP3	5,470	5,000,000	PRN		DFND	1	5,000,000	0	0
ARCELORMITTAL SA LUXEMBOURG	NY REGISTRY SH	03938L203	4,141	133,333	SH		DFND	1	133,333	0	0
ARLINGTON ASSET INVST CORP	CL A NEW	041356205	2,592	638,342	SH		DFND	1	638,342	0	0
ARLINGTON ASSET INVST CORP	CL A NEW	041356205	1,951	480,506	SH		DFND		480,506	0	0
AUDACY INC	CL A	05070N103	1,016	235,834	SH		DFND	1	235,834	0	0
BP MIDSTREAM PARTNERS LP	UNIT LTD PTNR	0556EL109	297	20,500	SH		DFND	1	20,500	0	0
BM TECHNOLOGIES INC	CL A COM	05591L107	638	51,262	SH		DFND	1	51,262	0	0
BARCLAYS PLC	ADR	06738E204	1,940	201,000	SH		DFND	1	201,000	0	0
BARCLAYS PLC	ADR	06738E204	1,669	173,000	SH		DFND		173,000	0	0
BERKLEY W R CORP	COM	084423102	13,062	175,500	SH		SOLE		175,500	0	0
BIOLIFE SOLUTIONS INC	COM NEW	09062W204	4,064	91,316	SH		DFND	1	91,316	0	0
BLACKSTONE MTG TR INC	NOTE 4.750% 3/1	09257WAC4	1,557	1,500,000	PRN		DFND	1	1,500,000	0	0
BLACKSTONE MTG TR INC	NOTE 4.750% 3/1	09257WAC4	519	500,000	PRN		DFND		500,000	0	0
BRIGHTHOUSE FINL INC	COM	10922N103	472	10,363	SH		DFND	1	10,363	0	0

BRIGHTHOUSE FINL INC	COM	10922N103	45	999	SH	DFND		999	0	0
BRISTOL-MYERS SQUIBB CO	COM	110122108	2,005	30,000	SH	DFND	1	30,000	0	0
BRISTOL-MYERS SQUIBB CO	COM	110122108	2,005	30,000	SH	DFND		30,000	0	0
CAPITOL FED FINL INC	COM	14057J101	424	36,000	SH	DFND	1	36,000	0	0
CITIGROUP INC	COM NEW	172967424	21,791	308,000	SH	DFND	1	308,000	0	0
CITIGROUP INC	COM NEW	172967424	495	7,000	SH	DFND		7,000	0	0
CLIPPER RLTY INC	COM	18885T306	2,735	372,044	SH	DFND	1	372,044	0	0
COMCAST CORP NEW	CL A	20030N101	11,803	207,000	SH	DFND	1	207,000	0	0
CONOCOPHILLIPS	COM	20825C104	426	7,000	SH	DFND		7,000	0	0
CONSOLIDATED COMM HLDGS INC	COM	209034107	5,211	592,877	SH	DFND		592,877	0	0
CROSSAMERICA PARTNERS LP	UT LTD PTN INT	22758A105	191	10,000	SH	DFND	1	10,000	0	0
CURIOSITYSTREAM INC	COM CL A	23130Q107	372	27,251	SH	DFND	1	27,251	0	0
CUSTOMERS BANCORP INC	COM	23204G100	12,988	333,114	SH	DFND	1	333,114	0	0
DCP MIDSTREAM LP	COM UT LTD PTN	23311P100	307	10,000	SH	DFND	1	10,000	0	0
DIGITALBRIDGE GROUP INC	CL A COM	25401T108	1,884	238,515	SH	DFND	1	238,515	0	0
DIGITALBRIDGE GROUP INC	CL A COM	25401T108	136	17,233	SH	DFND		17,233	0	0
DISH NETWORK CORPORATION	CL A	25470M109	1,254	30,000	SH	DFND	1	30,000	0	0
ELLINGTON FINANCIAL INC	COM	28852N109	1,325	69,166	SH	DFND	1	69,166	0	0
ELLINGTON FINANCIAL INC	COM	28852N109	590	30,834	SH	DFND		30,834	0	0
ELOXX PHARMACEUTICALS INC	COM	29014R103	2,945	1,480,000	SH	DFND	1	1,480,000	0	0
ENABLE MIDSTREAM PARTNERS LP	COM UNIT RP IN	292480100	91	10,000	SH	DFND	1	10,000	0	0
ENERGY TRANSFER L P	COM UT LTD PTN	29273V100	3,311	311,520	SH	DFND	1	311,520	0	0
ENERGY TRANSFER L P	COM UT LTD PTN	29273V100	823	77,376	SH	DFND		77,376	0	0
ENTERPRISE PRODS PARTNERS L	COM	293792107	5,912	245,000	SH	DFND	1	245,000	0	0
ENVIVA PARTNERS LP	COM UNIT	29414J107	524	10,000	SH	DFND	1	10,000	0	0
EOS ENERGY ENTERPRISES INC	COM CL A	29415C101	7,864	437,884	SH	DFND	1	437,884	0	0
EQUITRANS MIDSTREAM CORP	COM	294600101	208	24,400	SH	DFND	1	24,400	0	0
FLEXION THERAPEUTICS INC	COM	33938J106	1,307	158,850	SH	DFND	1	158,850	0	0
FRANCHISE GROUP INC	COM	35180X105	24,199	686,115	SH	DFND	1	686,115	0	0
FRANKLIN RESOURCES INC	COM	354613101	2,033	63,550	SH	DFND	1	63,550	0	0
FRANKLIN RESOURCES INC	COM	354613101	1,779	55,600	SH	DFND		55,600	0	0
FULL HSE RESORTS INC	COM	359678109	351	35,331	SH	DFND	1	35,331	0	0
GENERAL MTRS CO	COM	37045V100	8,042	135,920	SH	DFND	1	135,920	0	0
GENERAL MTRS CO	COM	37045V100	3,200	54,080	SH	DFND		54,080	0	0
GENESIS ENERGY L	UNIT LTD	371927104	116	10,000	SH	DFND	1	10,000	0	0

P	PARTN									
GRANITE PT MTG TR INC	COM STK	38741L107	579	39,231	SH	DFND	1	39,231	0	0
GRANITE PT MTG TR INC	COM STK	38741L107	616	41,790	SH	DFND		41,790	0	0
GRAY TELEVISION INC	COM	389375106	12,725	543,797	SH	DFND	1	543,797	0	0
GRAY TELEVISION INC	COM	389375106	4,013	171,500	SH	DFND		171,500	0	0
HESS MIDSTREAM LP	CL A SHS	428103105	480	19,000	SH	DFND	1	19,000	0	0
HOWARD BANCORP INC	COM	442496105	1,676	103,900	SH	DFND	1	103,900	0	0
INTEGRAL AD SCIENCE HLDING CO	COM	45828L108	412	20,000	SH	DFND	1	20,000	0	0
KAYNE ANDERSON ENERGY INFRST	COM	486606106	4,375	492,098	SH	DFND	1	492,098	0	0
KELLOGG CO	COM	487836108	2,499	38,850	SH	DFND	1	38,850	0	0
KEROS THERAPEUTICS INC	COM	492327101	429	10,105	SH	DFND	1	10,105	0	0
KRAFT HEINZ CO	COM	500754106	4,486	110,000	SH	DFND	1	110,000	0	0
LCNB CORP	COM	50181P100	1,505	91,920	SH	DFND	1	91,920	0	0
LCNB CORP	COM	50181P100	27	1,662	SH	DFND		1,662	0	0
LEGACY HOUSING CORP	COM	52472M101	1,594	94,285	SH	DFND	1	94,285	0	0
MPLX LP	COM UNIT REP LTD	55336V100	637	21,500	SH	DFND	1	21,500	0	0
MAGELLAN MIDSTREAM PRTNRS LP	COM UNIT RP LP	559080106	734	15,000	SH	DFND	1	15,000	0	0
MOLSON COORS BEVERAGE CO	CL B	60871R209	1,342	25,000	SH	DFND	1	25,000	0	0
NEW YORK CMNTY BANCORP INC	COM	649445103	3,857	350,000	SH	DFND	1	350,000	0	0
NEW YORK MTG TR INC	NOTE 6.250% 1/1	649604AD7	3,783	3,750,000	PRN	DFND	1	3,750,000	0	0
NEW YORK MTG TR INC	NOTE 6.250% 1/1	649604AD7	2,057	2,039,000	PRN	DFND		2,039,000	0	0
NEXSTAR MEDIA GROUP INC	CL A	65336K103	33,995	229,882	SH	DFND	1	229,882	0	0
NEXSTAR MEDIA GROUP INC	CL A	65336K103	1,863	12,600	SH	DFND		12,600	0	0
OMEROS CORP	COM	682143102	951	64,113	SH	DFND	1	64,113	0	0
ONEOK INC NEW	COM	682680103	779	14,000	SH	DFND	1	14,000	0	0
PENNYMAC CORP	NOTE 5.500%11/0	70932AAD5	7,229	7,000,000	PRN	DFND	1	7,000,000	0	0
PHENIXFIN CORP	COM	71742W103	2,203	54,003	SH	DFND	1	54,003	0	0
PHENIXFIN CORP	COM	71742W103	421	10,324	SH	DFND		10,324	0	0
PHILLIPS 66 PARTNERS LP	COM UNIT REP INT	718549207	493	12,500	SH	DFND	1	12,500	0	0
PLAINS ALL AMERN PIPELINE L	UNIT LTD PARTN	726503105	4,686	412,500	SH	DFND	1	412,500	0	0
POTBELLY CORP	COM	73754Y100	237	30,000	SH	DFND	1	30,000	0	0
POTBELLY CORP	COM	73754Y100	553	70,000	SH	DFND		70,000	0	0
READY CAPITAL CORP	COM	75574U101	3,937	248,085	SH	DFND	1	248,085	0	0
READY CAPITAL CORP	COM	75574U101	2,191	138,035	SH	DFND		138,035	0	0
RELAY THERAPEUTICS INC	COM	75943R102	274	7,484	SH	DFND	1	7,484	0	0
ROYAL DUTCH SHELL PLC	SPON ADR B	780259107	311	8,000	SH	DFND		8,000	0	0

ROYAL DUTCH SHELL PLC	SPONS ADR A	780259206	263	6,500	SH	DFND		6,500	0	0
SELECT INTERIOR CONCEPTS INC	CL A	816120307	5,687	605,053	SH	DFND	1	605,053	0	0
SELECT ENERGY SVCS INC	CL A COM	81617J301	3,495	578,710	SH	DFND	1	578,710	0	0
SELECT ENERGY SVCS INC	CL A COM	81617J301	1,441	238,652	SH	DFND		238,652	0	0
SHELL MIDSTREAM PARTNERS L P	UNIT LTD INT	822634101	199	13,500	SH	DFND	1	13,500	0	0
SUNOCO LP/SUNOCO FIN CORP	COM UT REP LP	86765K109	566	15,000	SH	DFND	1	15,000	0	0
TPG SPECIALTY LENDING INC	NOTE 4.500% 8/0	87265KAD4	5,853	5,000,000	PRN	DFND	1	5,000,000	0	0
TEGNA INC	COM	87901J105	1,313	70,000	SH	DFND	1	70,000	0	0
TEGNA INC	COM	87901J105	563	30,000	SH	DFND		30,000	0	0
TELOS CORP MD	COM	87969B101	7,227	212,500	SH	DFND	1	212,500	0	0
TORTOISE ENERGY INFRA CORP	COM	89147L886	3,633	126,225	SH	DFND	1	126,225	0	0
TORTOISE ENERGY INFRA CORP	COM	89147L886	375	13,019	SH	DFND		13,019	0	0
TWO HBRS INVT CORP	COM NEW	90187B408	2,960	391,542	SH	DFND	1	391,542	0	0
TWO HBRS INVT CORP	COM NEW	90187B408	1,329	175,823	SH	DFND		175,823	0	0
TWO HBRS INVT CORP	NOTE 6.250% 1/1	90187BAA9	13,968	13,750,000	PRN	DFND	1	13,750,000	0	0
USA COMPRESSION PARTNERS LP	COMUNIT LTDPAR	90290N109	297	18,000	SH	DFND	1	18,000	0	0
USA COMPRESSION PARTNERS LP	COMUNIT LTDPAR	90290N109	184	11,150	SH	DFND		11,150	0	0
VIATRIS INC	COM	92556V106	715	50,000	SH	DFND	1	50,000	0	0
VIATRIS INC	COM	92556V106	715	50,000	SH	DFND		50,000	0	0
WESTERN MIDSTREAM PARTNERS L	COM UNIT LP INT	958669103	407	19,000	SH	DFND	1	19,000	0	0
XPERI HOLDING CORP	COM	98390M103	19,742	887,671	SH	DFND	1	887,671	0	0