

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: 09-30-2022

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                      11-07-2022  
[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: 290,469  
(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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**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 13F**

**OMB APPROVAL**

OMB Number: 3235-0006  
Expires: Oct 31, 2018  
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hours per response: 23.8

**FORM 13F INFORMATION TABLE**

COLUMN 1 NAME OF ISSUER	COLUMN 2 TITLE OF CLASS	COLUMN 3 CUSIP	COLUMN 4	COLUMN 5			COLUMN 6	COLUMN 7	COLUMN 8		
			VALUE (x\$1000)	SHRS OR PRN AMT	SH/ PRN	PUT/ CALL	INVESTMENT DISCRETION	OTHER MANAGER	VOTING AUTHORITY SOLE SHARED NONE		
DEUTSCHE BANK A G	NAMEN AKT	D18190898	490	66,168	SH		DFND	1	66,168	0	0
DEUTSCHE BANK A G	NAMEN AKT	D18190898	456	61,631	SH		DFND		61,631	0	0
INVESCO LTD	SHS	G491BT108	3,356	245,000	SH		DFND	1	245,000	0	0
SIGNET JEWELERS LIMITED	SHS	G81276100	12,582	220,000	SH		DFND	1	220,000	0	0
LIBERTY LATIN AMERICA LTD	COM CL C	G9001E128	769	125,000	SH		DFND	1	125,000	0	0
ACUTUS MED INC	COM	005111109	264	299,995	SH		DFND	1	299,995	0	0
KINETIK HOLDINGS INC	COM NEW CL A	02215L209	228	7,000	SH		DFND	1	7,000	0	0
AMERICAN EAGLE OUTFITTERS IN	COM	02553E106	2,627	270,000	SH		DFND	1	270,000	0	0
AMERICAN WOODMARK CORPORATIO	COM	030506109	4,689	106,917	SH		DFND	1	106,917	0	0
ANTERO MIDSTREAM CORP	COM	03676B102	193	21,000	SH		DFND	1	21,000	0	0
APOLLO COML REAL EST FIN INC	COM	03762U105	702	84,600	SH		DFND	1	84,600	0	0
APOLLO COML REAL EST FIN INC	COM	03762U105	171	20,554	SH		DFND		20,554	0	0
ARBOR REALTY TRUST INC	NOTE 4.750%11/0	038923AP3	4,942	5,000,000	PRN		DFND	1	5,000,000	0	0
ARCELORMITTAL SA LUXEMBOURG	NY REGISTRY SH	03938L203	2,655	133,333	SH		DFND	1	133,333	0	0
ARLINGTON ASSET INVST CORP	CL A NEW	041356205	1,736	638,342	SH		DFND	1	638,342	0	0
ARLINGTON ASSET INVST CORP	CL A NEW	041356205	1,307	480,506	SH		DFND		480,506	0	0
AUDACY INC	CL A	05070N103	91	235,834	SH		DFND	1	235,834	0	0
AUGMEDIX INC	COM	05105P107	725	500,000	SH		DFND	1	500,000	0	0
BM TECHNOLOGIES INC	CL A COM	05591L107	343	51,262	SH		DFND	1	51,262	0	0
BARCLAYS PLC	ADR	06738E204	1,286	201,000	SH		DFND	1	201,000	0	0
BARCLAYS PLC	ADR	06738E204	1,107	173,000	SH		DFND		173,000	0	0
BIOLIFE SOLUTIONS INC	COM NEW	09062W204	599	26,316	SH		DFND	1	26,316	0	0
BLACKSTONE MORTGAGE TRUST IN	NOTE 4.750% 3/1	09257WAC4	1,466	1,500,000	PRN		DFND	1	1,500,000	0	0
BLACKSTONE MORTGAGE TRUST IN	NOTE 4.750% 3/1	09257WAC4	489	500,000	PRN		DFND		500,000	0	0

BLUE WATER VACCINES INC	COM	09610B108	781	456,911	SH	DFND	1	456,911	0	0
BRIGHTHOUSE FINL INC	COM	10922N103	450	10,363	SH	DFND	1	10,363	0	0
BRIGHTHOUSE FINL INC	COM	10922N103	43	999	SH	DFND		999	0	0
BRISTOL-MYERS SQUIBB CO	COM	110122108	2,133	30,000	SH	DFND	1	30,000	0	0
BRISTOL-MYERS SQUIBB CO	COM	110122108	2,133	30,000	SH	DFND		30,000	0	0
CAPITOL FED FINL INC	COM	14057J101	299	36,000	SH	DFND	1	36,000	0	0
CITIGROUP INC	COM NEW	172967424	12,834	308,000	SH	DFND	1	308,000	0	0
CITIGROUP INC	COM NEW	172967424	292	7,000	SH	DFND		7,000	0	0
CLIPPER RLTY INC	COM	18885T306	2,593	372,044	SH	DFND	1	372,044	0	0
COGNITION THERAPEUTICS INC	COM	19243B102	389	205,000	SH	DFND	1	205,000	0	0
COMCAST CORP NEW	CL A	20030N101	6,071	207,000	SH	DFND	1	207,000	0	0
CONOCOPHILLIPS	COM	20825C104	716	7,000	SH	DFND		7,000	0	0
CONSOLIDATED COMM HLDGS INC	COM	209034107	2,466	592,877	SH	DFND		592,877	0	0
CRESTWOOD EQUITY PARTNERS LP	UNIT LTD PARTNER	226344208	375	13,500	SH	DFND	1	13,500	0	0
CROSSAMERICA PARTNERS LP	UT LTD PTN INT	22758A105	215	11,500	SH	DFND	1	11,500	0	0
CURIOSITYSTREAM INC	COM CL A	23130Q107	41	27,932	SH	DFND	1	27,932	0	0
DCP MIDSTREAM LP	COM UT LTD PTN	23311P100	376	10,000	SH	DFND	1	10,000	0	0
DT MIDSTREAM INC	COMMON STOCK	23345M107	259	5,000	SH	DFND	1	5,000	0	0
DIGITALBRIDGE GROUP INC	CL A NEW	25401T603	746	59,628	SH	DFND	1	59,628	0	0
DIGITALBRIDGE GROUP INC	CL A NEW	25401T603	54	4,308	SH	DFND		4,308	0	0
DISH NETWORK CORPORATION	CL A	25470M109	415	30,000	SH	DFND	1	30,000	0	0
ELLINGTON FINANCIAL INC	COM	28852N109	786	69,166	SH	DFND	1	69,166	0	0
ELLINGTON FINANCIAL INC	COM	28852N109	351	30,834	SH	DFND		30,834	0	0
ELOXX PHARMACEUTICALS INC	COM	29014R103	252	1,480,000	SH	DFND	1	1,480,000	0	0
ENERGY TRANSFER LP	COM UT LTD PTN	29273V100	3,613	327,520	SH	DFND	1	327,520	0	0
ENERGY TRANSFER LP	COM UT LTD PTN	29273V100	853	77,376	SH	DFND		77,376	0	0
ENTERPRISE PRODS PARTNERS L	COM	293792107	5,886	247,500	SH	DFND	1	247,500	0	0
ENVIVA INC	COM	29415B103	601	10,000	SH	DFND	1	10,000	0	0
EOS ENERGY ENTERPRISES INC	COM CL A	29415C101	1,002	599,775	SH	DFND	1	599,775	0	0
EQUITRANS MIDSTREAM CORP	COM	294600101	187	25,000	SH	DFND	1	25,000	0	0
FRANCHISE GROUP INC	COM	35180X105	16,673	686,115	SH	DFND	1	686,115	0	0
FRANKLIN RESOURCES INC	COM	354613101	1,368	63,550	SH	DFND	1	63,550	0	0
FRANKLIN	COM	354613101	1,197	55,600	SH	DFND		55,600	0	0

RESOURCES INC										
FULL HSE RESORTS INC	COM	359678109	199	35,331	SH	DFND	1	35,331	0	0
GENERAL MTRS CO	COM	37045V100	4,362	135,920	SH	DFND	1	135,920	0	0
GENERAL MTRS CO	COM	37045V100	1,735	54,080	SH	DFND		54,080	0	0
GRANITE PT MTG TR INC	COM STK	38741L107	253	39,231	SH	DFND	1	39,231	0	0
GRANITE PT MTG TR INC	COM STK	38741L107	269	41,790	SH	DFND		41,790	0	0
GRAY TELEVISION INC	COM	389375106	8,145	568,797	SH	DFND	1	568,797	0	0
GRAY TELEVISION INC	COM	389375106	2,456	171,500	SH	DFND		171,500	0	0
HESS MIDSTREAM LP	CL A SHS	428103105	510	20,000	SH	DFND	1	20,000	0	0
IHEARTMEDIA INC	COM CL A	45174J509	3,570	487,091	SH	DFND	1	487,091	0	0
JOURNEY MED CORP	COM	48115J109	443	180,000	SH	DFND	1	180,000	0	0
KAYNE ANDERSON ENERGY INFRST	COM	486606106	3,986	492,098	SH	DFND	1	492,098	0	0
KELLOGG CO	COM	487836108	2,706	38,850	SH	DFND	1	38,850	0	0
KEROS THERAPEUTICS INC	COM	492327101	380	10,105	SH	DFND	1	10,105	0	0
KOHL'S CORP	COM	500255104	8,299	330,000	SH	DFND	1	330,000	0	0
KRAFT HEINZ CO	COM	500754106	3,668	110,000	SH	DFND	1	110,000	0	0
LCNB CORP	COM	50181P100	1,458	91,920	SH	DFND	1	91,920	0	0
LCNB CORP	COM	50181P100	26	1,662	SH	DFND		1,662	0	0
LIFEMD INC	COM	53216B104	670	340,000	SH	DFND	1	340,000	0	0
MFA FINL INC	NOTE 6.250% 6/1	55272XAA0	6,747	7,559,000	PRN	DFND	1	7,559,000	0	0
MFA FINL INC	NOTE 6.250% 6/1	55272XAA0	3,570	4,000,000	PRN	DFND		4,000,000	0	0
MPLX LP	COM UNIT REP LTD	55336V100	675	22,500	SH	DFND	1	22,500	0	0
MAGELLAN MIDSTREAM PRTNRS LP	COM UNIT RP LP	559080106	736	15,500	SH	DFND	1	15,500	0	0
MOLSON COORS BEVERAGE CO	CL B	60871R209	1,200	25,000	SH	DFND	1	25,000	0	0
MONEYLION INC	CL A	60938K106	990	1,109,495	SH	DFND	1	1,109,495	0	0
NEW YORK CMNTY BANCORP INC	COM	649445103	2,986	350,000	SH	DFND	1	350,000	0	0
NEXSTAR MEDIA GROUP INC	COMMON STOCK	65336K103	38,356	229,882	SH	DFND	1	229,882	0	0
NEXSTAR MEDIA GROUP INC	COMMON STOCK	65336K103	2,102	12,600	SH	DFND		12,600	0	0
NEXTNAV INC	COMMON STOCK	65345N106	1,345	500,000	SH	DFND	1	500,000	0	0
NUSTAR ENERGY LP	UNIT COM	67058H102	135	10,000	SH	DFND	1	10,000	0	0
OMEROS CORP	COM	682143102	202	64,113	SH	DFND	1	64,113	0	0
ONEOK INC NEW	COM	682680103	717	14,000	SH	DFND	1	14,000	0	0
PENNYMAC CORP	NOTE 5.500%11/0	70932AAD5	6,458	7,000,000	PRN	DFND	1	7,000,000	0	0
PHENIXFIN CORP	COM	71742W103	1,884	54,003	SH	DFND	1	54,003	0	0
PHENIXFIN CORP	COM	71742W103	360	10,324	SH	DFND		10,324	0	0
PHILLIPS 66	COM	718546104	505	6,250	SH	DFND	1	6,250	0	0
PLAINS ALL AMERN PIPELINE L	UNIT LTD PARTN	726503105	4,340	412,500	SH	DFND	1	412,500	0	0

POTBELLY CORP	COM	73754Y100	136	30,000	SH	DFND	1	30,000	0	0
POTBELLY CORP	COM	73754Y100	317	70,000	SH	DFND		70,000	0	0
READY CAPITAL CORP	COM	75574U101	2,516	248,085	SH	DFND	1	248,085	0	0
READY CAPITAL CORP	COM	75574U101	1,400	138,035	SH	DFND		138,035	0	0
SHELL PLC	SPON ADS	780259305	722	14,500	SH	DFND		14,500	0	0
SELECT ENERGY SVCS INC	CL A COM	81617J301	1,923	275,899	SH	DFND	1	275,899	0	0
SINCLAIR BROADCAST GROUP INC	CL A	829226109	7,272	401,999	SH	DFND	1	401,999	0	0
SPECTRUM BRANDS HLDGS INC NE	COM	84790A105	9,149	234,411	SH	DFND	1	234,411	0	0
SUNOCO LP/SUNOCO FIN CORP	COM UT REP LP	86765K109	604	15,500	SH	DFND	1	15,500	0	0
TAPESTRY INC	COM	876030107	8,813	310,000	SH	DFND	1	310,000	0	0
TAPESTRY INC	COM	876030107	426	15,000	SH	DFND		15,000	0	0
TEGNA INC	COM	87901J105	1,448	70,000	SH	DFND	1	70,000	0	0
TEGNA INC	COM	87901J105	620	30,000	SH	DFND		30,000	0	0
TELOS CORP MD	COM	87969B101	1,889	212,500	SH	DFND	1	212,500	0	0
TORTOISE ENERGY INFRA CORP	COM	89147L886	3,780	126,225	SH	DFND	1	126,225	0	0
TORTOISE ENERGY INFRA CORP	COM	89147L886	390	13,019	SH	DFND		13,019	0	0
TWO HARBORS INVENTMENT CORPO	NOTE 6.250% 1/1	90187BAB7	3,396	4,000,000	PRN	DFND	1	4,000,000	0	0
TWO HARBORS INVENTMENT CORPO	NOTE 6.250% 1/1	90187BAB7	1,698	2,000,000	PRN	DFND		2,000,000	0	0
TWO HBRS INVT CORP	COM NEW	90187B408	1,300	391,542	SH	DFND	1	391,542	0	0
TWO HBRS INVT CORP	COM NEW	90187B408	584	175,823	SH	DFND		175,823	0	0
USA COMPRESSION PARTNERS LP	COMUNIT LTDPAR	90290N109	348	20,000	SH	DFND	1	20,000	0	0
USA COMPRESSION PARTNERS LP	COMUNIT LTDPAR	90290N109	194	11,150	SH	DFND		11,150	0	0
VIATRIS INC	COM	92556V106	426	50,000	SH	DFND	1	50,000	0	0
VIATRIS INC	COM	92556V106	426	50,000	SH	DFND		50,000	0	0
WARNER BROS DISCOVERY INC	COM SER A	934423104	7,264	631,665	SH	DFND	1	631,665	0	0
WARNER BROS DISCOVERY INC	COM SER A	934423104	345	30,000	SH	DFND		30,000	0	0
WESTERN MIDSTREAM PARTNERS L	COM UNIT LP INT	958669103	516	20,500	SH	DFND	1	20,500	0	0
XPERI HOLDING CORP	COM	98390M103	6,401	452,677	SH	DFND	1	452,677	0	0