

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: 09-30-2023

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 11-03-2023
[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: 111
Form 13F Information Table Value Total: 290,982
(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 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	727	66,168	SH		DFND	1	66,168	0	0
DEUTSCHE BANK A G	NAMEN AKT	D18190898	677	61,631	SH		DFND		61,631	0	0
INVESCO LTD	SHS	G491BT108	3,557	245,000	SH		DFND	1	245,000	0	0
SIGNET JEWELERS LIMITED	SHS	G81276100	15,798	220,000	SH		DFND	1	220,000	0	0
LIBERTY LATIN AMERICA LTD	COM CL C	G9001E128	1,020	125,000	SH		DFND	1	125,000	0	0
AST SPACEMOBILE INC	COM CL A	00217D100	1,036	272,727	SH		DFND	1	272,727	0	0
ACUTUS MED INC	COM	005111109	31	44,915	SH		DFND	1	44,915	0	0
ALLIANCE RESOURCE PARTNERS L	UT LTD PART	01877R108	518	23,000	SH		DFND	1	23,000	0	0
ALTENERGY ACQUISITION CORP	COM CL A	02157M108	5,255	500,000	SH		DFND	1	500,000	0	0
KINETIK HOLDINGS INC	COM NEW CL A	02215L209	422	12,500	SH		DFND	1	12,500	0	0
AMERICAN EAGLE OUTFITTERS IN	COM	02553E106	4,485	270,000	SH		DFND	1	270,000	0	0
AMERICAN WOODMARK CORPORATIO	COM	030506109	8,084	106,917	SH		DFND	1	106,917	0	0
ALBERTSONS COS INC	COMMON STOCK	013091103	17,899	786,786	SH		DFND	1	786,786	0	0
ANTERO MIDSTREAM CORP	COM	03676B102	252	21,000	SH		DFND	1	21,000	0	0
APOLLO COML REAL EST FIN INC	COM	03762U105	857	84,600	SH		DFND	1	84,600	0	0
APOLLO COML REAL EST FIN INC	COM	03762U105	208	20,554	SH		DFND		20,554	0	0
ARCELORMITTAL SA LUXEMBOURG	NY REGISTRY SH	03938L203	3,337	133,333	SH		DFND	1	133,333	0	0
AUGMEDIX INC	COM	05105P107	2,575	500,000	SH		DFND	1	500,000	0	0
BM TECHNOLOGIES INC	CL A COM	05591L107	103	51,262	SH		DFND	1	51,262	0	0
BARCLAYS PLC	ADR	06738E204	1,566	201,000	SH		DFND	1	201,000	0	0
BARCLAYS PLC	ADR	06738E204	1,348	173,000	SH		DFND		173,000	0	0
BIOLIFE SOLUTIONS INC	COM NEW	09062W204	409	29,602	SH		DFND	1	29,602	0	0
BLUE WTR BIOTECH INC	COM	09610B108	737	1,440,927	SH		DFND	1	1,440,927	0	0

BRIGHTHOUSE FINL INC	COM	10922N103	507	10,363	SH	DFND	1	10,363	0	0
BRIGHTHOUSE FINL INC	COM	10922N103	49	999	SH	DFND		999	0	0
BRISTOL-MYERS SQUIBB CO	COM	110122108	1,741	30,000	SH	DFND	1	30,000	0	0
BRISTOL-MYERS SQUIBB CO	COM	110122108	1,741	30,000	SH	DFND		30,000	0	0
CAPITOL FED FINL INC	COM	14057J101	172	36,000	SH	DFND	1	36,000	0	0
CITIGROUP INC	COM NEW	172967424	12,668	308,000	SH	DFND	1	308,000	0	0
CITIGROUP INC	COM NEW	172967424	288	7,000	SH	DFND		7,000	0	0
CLIPPER RLTY INC	COM	18885T306	1,927	372,044	SH	DFND	1	372,044	0	0
COGNITION THERAPEUTICS INC	COM	19243B102	295	205,000	SH	DFND	1	205,000	0	0
COMCAST CORP NEW	CL A	20030N101	9,178	207,000	SH	DFND	1	207,000	0	0
CONOCOPHILLIPS	COM	20825C104	839	7,000	SH	DFND		7,000	0	0
CONSOLIDATED COMM HLDGS INC	COM	209034107	1,002	292,877	SH	DFND		292,877	0	0
CRESTWOOD EQUITY PARTNERS LP	UNIT LTD PARTNER	226344208	497	17,000	SH	DFND	1	17,000	0	0
CROSSAMERICA PARTNERS LP	UT LTD PTN INT	22758A105	260	12,000	SH	DFND	1	12,000	0	0
CURIOSITYSTREAM INC	COM CL A	23130Q107	20	27,932	SH	DFND	1	27,932	0	0
DIGITALBRIDGE GROUP INC	CL A NEW	25401T603	1,048	59,628	SH	DFND	1	59,628	0	0
DIGITALBRIDGE GROUP INC	CL A NEW	25401T603	76	4,308	SH	DFND		4,308	0	0
DISH NETWORK CORPORATION	CL A	25470M109	176	30,000	SH	DFND	1	30,000	0	0
ELLINGTON FINANCIAL INC	COM	28852N109	863	69,166	SH	DFND	1	69,166	0	0
ELLINGTON FINANCIAL INC	COM	28852N109	384	30,834	SH	DFND		30,834	0	0
ELOXX PHARMACEUTICALS INC	COM NEW	29014R202	178	37,000	SH	DFND	1	37,000	0	0
ENERGY TRANSFER LP	COM UT LTD PTN	29273V100	4,721	336,520	SH	DFND	1	336,520	0	0
ENERGY TRANSFER LP	COM UT LTD PTN	29273V100	1,086	77,376	SH	DFND		77,376	0	0
ENTERPRISE PRODS PARTNERS L	COM	293792107	6,979	255,000	SH	DFND	1	255,000	0	0
EOS ENERGY ENTERPRISES INC	COM CL A	29415C101	1,291	600,310	SH	DFND	1	600,310	0	0
FRANKLIN RESOURCES INC	COM	354613101	1,562	63,550	SH	DFND	1	63,550	0	0
FRANKLIN RESOURCES INC	COM	354613101	1,367	55,600	SH	DFND		55,600	0	0
FULL HSE RESORTS INC	COM	359678109	151	35,331	SH	DFND	1	35,331	0	0
GENERAL MTRS CO	COM	37045V100	4,481	135,920	SH	DFND	1	135,920	0	0
GENERAL MTRS CO	COM	37045V100	1,783	54,080	SH	DFND		54,080	0	0
GLOBAL PARTNERS LP	COM UNITS	37946R109	459	13,000	SH	DFND	1	13,000	0	0
GRANITE PT MTG TR INC	COM STK	38741L107	191	39,231	SH	DFND	1	39,231	0	0
GRANITE PT MTG TR	COM STK	38741L107	204	41,790	SH	DFND		41,790	0	0

INC										
GRAY TELEVISION INC	COM	389375106	3,936	568,797	SH	DFND	1	568,797	0	0
GRAY TELEVISION INC	COM	389375106	1,187	171,500	SH	DFND		171,500	0	0
HESS MIDSTREAM LP	CL A SHS	428103105	612	21,000	SH	DFND	1	21,000	0	0
IHEARTMEDIA INC	COM CL A	45174J509	1,539	487,091	SH	DFND	1	487,091	0	0
JOURNEY MED CORP	COM	48115J109	493	180,000	SH	DFND	1	180,000	0	0
KAYNE ANDERSON ENERGY INFRST	COM	486606106	4,139	492,098	SH	DFND	1	492,098	0	0
KELLANOVA	COM	487836108	2,312	38,850	SH	DFND	1	38,850	0	0
KEROS THERAPEUTICS INC	COM	492327101	322	10,105	SH	DFND	1	10,105	0	0
KOHL'S CORP	COM	500255104	6,917	330,000	SH	DFND	1	330,000	0	0
KRAFT HEINZ CO	COM	500754106	3,700	110,000	SH	DFND	1	110,000	0	0
LCNB CORP	COM	50181P100	1,312	91,920	SH	DFND	1	91,920	0	0
LCNB CORP	COM	50181P100	24	1,662	SH	DFND		1,662	0	0
LIFEMD INC	COM	53216B104	2,125	340,000	SH	DFND	1	340,000	0	0
MFA FINL INC	NOTE 6.250% 6/1	55272XAA0	8,797	8,969,000	PRN	DFND	1	8,969,000	0	0
MFA FINL INC	NOTE 6.250% 6/1	55272XAA0	3,923	4,000,000	PRN	DFND		4,000,000	0	0
MPLX LP	COM UNIT REP LTD	55336V100	854	24,000	SH	DFND	1	24,000	0	0
MOLSON COORS BEVERAGE CO	CL B	60871R209	1,590	25,000	SH	DFND	1	25,000	0	0
NEXSTAR MEDIA GROUP INC	COMMON STOCK	65336K103	30,808	214,882	SH	DFND	1	214,882	0	0
NEXSTAR MEDIA GROUP INC	COMMON STOCK	65336K103	1,806	12,600	SH	DFND		12,600	0	0
NEXTNAV INC	COMMON STOCK	65345N106	2,570	500,000	SH	DFND	1	500,000	0	0
NUSTAR ENERGY LP	UNIT COM	67058H102	174	10,000	SH	DFND	1	10,000	0	0
OMEROS CORP	COM	682143102	187	64,113	SH	DFND	1	64,113	0	0
ONEOK INC NEW	COM	682680103	1,597	25,172	SH	DFND	1	25,172	0	0
PENNYMAC CORP	NOTE 5.500%11/0	70932AAD5	6,853	7,000,000	PRN	DFND	1	7,000,000	0	0
PHENIXFIN CORP	COM	71742W103	2,047	54,003	SH	DFND	1	54,003	0	0
PHENIXFIN CORP	COM	71742W103	391	10,324	SH	DFND		10,324	0	0
PHILLIPS 66	COM	718546104	751	6,250	SH	DFND	1	6,250	0	0
PLAINS ALL AMERN PIPELINE L	UNIT LTD PARTN	726503105	6,320	412,500	SH	DFND	1	412,500	0	0
POTBELLY CORP	COM	73754Y100	234	30,000	SH	DFND	1	30,000	0	0
POTBELLY CORP	COM	73754Y100	546	70,000	SH	DFND		70,000	0	0
PRECIGEN INC	COM	74017N105	94	66,114	SH	DFND	1	66,114	0	0
READY CAPITAL CORP	COM	75574U101	2,508	248,085	SH	DFND	1	248,085	0	0
READY CAPITAL CORP	COM	75574U101	1,396	138,035	SH	DFND		138,035	0	0
SHELL PLC	SPON ADS	780259305	934	14,500	SH	DFND		14,500	0	0
SELECT WATER SOLUTIONS INC	CL A COM	81617J301	2,193	275,899	SH	DFND	1	275,899	0	0
SINCLAIR INC	CL A	829242106	7,387	658,420	SH	DFND	1	658,420	0	0
SUNOCO LP/SUNOCO FIN CORP	COM UT REP LP	86765K109	759	15,500	SH	DFND	1	15,500	0	0

TALOS ENERGY INC	COM	87484T108	24,457	1,487,637	SH	DFND	1	1,487,637	0	0
TEGNA INC	COM	87901J105	1,020	70,000	SH	DFND	1	70,000	0	0
TEGNA INC	COM	87901J105	437	30,000	SH	DFND		30,000	0	0
TELOS CORP MD	COM	87969B101	269	112,500	SH	DFND	1	112,500	0	0
TORTOISE ENERGY INFRA CORP	COM	89147L886	3,230	111,774	SH	DFND	1	111,774	0	0
TORTOISE ENERGY INFRA CORP	COM	89147L886	333	11,529	SH	DFND		11,529	0	0
TWO HARBORS INVENTMENT CORPO	NOTE 6.250% 1/1	90187BAB7	3,657	4,000,000	PRN	DFND	1	4,000,000	0	0
TWO HARBORS INVENTMENT CORPO	NOTE 6.250% 1/1	90187BAB7	1,829	2,000,000	PRN	DFND		2,000,000	0	0
TWO HBRS INVT CORP	COM	90187B804	1,296	97,886	SH	DFND	1	97,886	0	0
TWO HBRS INVT CORP	COM	90187B804	582	43,956	SH	DFND		43,956	0	0
USA COMPRESSION PARTNERS LP	COMUNIT LTDPAR	90290N109	573	24,000	SH	DFND	1	24,000	0	0
USA COMPRESSION PARTNERS LP	COMUNIT LTDPAR	90290N109	266	11,150	SH	DFND		11,150	0	0
VIATRIS INC	COM	92556V106	493	50,000	SH	DFND	1	50,000	0	0
VIATRIS INC	COM	92556V106	493	50,000	SH	DFND		50,000	0	0
WARNER BROS DISCOVERY INC	COM SER A	934423104	6,860	631,665	SH	DFND	1	631,665	0	0
WARNER BROS DISCOVERY INC	COM SER A	934423104	326	30,000	SH	DFND		30,000	0	0
WESTERN MIDSTREAM PARTNERS L	COM UNIT LP INT	958669103	654	24,000	SH	DFND	1	24,000	0	0
XPERI INC	COMMON STOCK	98423J101	1,785	181,071	SH	DFND	1	181,071	0	0