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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: 03-31-2023

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
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 05-05-2023
[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: 119
Form 13F Information Table Value Total: 321,950
(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 Name

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FORM 13F

FORM 13F INFORMATION TABLE

OMB APPROVAL

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

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	676	66,168	SH		DFND	1	66,168	0	0
DEUTSCHE BANK A G	NAMEN AKT	D18190898	629	61,631	SH		DFND		61,631	0	0
INVESCO LTD	SHS	G491BT108	4,018	245,000	SH		DFND	1	245,000	0	0
SIGNET JEWELERS LIMITED	SHS	G81276100	17,112	220,000	SH		DFND	1	220,000	0	0
LIBERTY LATIN AMERICA LTD	COM CL C	G9001E128	1,033	125,000	SH		DFND	1	125,000	0	0
AST SPACEMOBILE INC	COM CL A	00217D100	1,385	272,727	SH		DFND	1	272,727	0	0
ACUTUS MED INC	COM	005111109	226	299,995	SH		DFND	1	299,995	0	0
KINETIK HOLDINGS INC	COM NEW CL A	02215L209	266	8,500	SH		DFND	1	8,500	0	0
AMERICAN EAGLE OUTFITTERS IN	COM	02553E106	3,629	270,000	SH		DFND	1	270,000	0	0
AMERICAN WOODMARK CORPORATIO	COM	030506109	5,567	106,917	SH		DFND	1	106,917	0	0
ALBERTSONS COS INC	COMMON STOCK	013091103	16,349	786,786	SH		DFND	1	786,786	0	0
ANTERO MIDSTREAM CORP	COM	03676B102	220	21,000	SH		DFND	1	21,000	0	0
APOLLO COML REAL EST FIN INC	COM	03762U105	788	84,600	SH		DFND	1	84,600	0	0
APOLLO COML REAL EST FIN INC	COM	03762U105	191	20,554	SH		DFND		20,554	0	0
ARCELORMITTAL SA LUXEMBOURG	NY REGISTRY SH	03938L203	4,016	133,333	SH		DFND	1	133,333	0	0
ARLINGTON ASSET INVST CORP	CL A NEW	041356205	1,826	638,342	SH		DFND	1	638,342	0	0
ARLINGTON ASSET INVST CORP	CL A NEW	041356205	1,374	480,506	SH		DFND		480,506	0	0
AUDACY INC	CL A	05070N103	32	235,834	SH		DFND	1	235,834	0	0
AUGMEDIX INC	COM	05105P107	870	500,000	SH		DFND	1	500,000	0	0
BM TECHNOLOGIES INC	CL A COM	05591L107	180	51,262	SH		DFND	1	51,262	0	0
BARCLAYS PLC	ADR	06738E204	1,445	201,000	SH		DFND	1	201,000	0	0
BARCLAYS PLC	ADR	06738E204	1,244	173,000	SH		DFND		173,000	0	0
BIOLIFE SOLUTIONS INC	COM NEW	09062W204	572	26,316	SH		DFND	1	26,316	0	0
BLUE WATER VACCINES INC	COM	09610B108	1,007	940,762	SH		DFND	1	940,762	0	0

BRIGHTHOUSE FINL INC	COM	10922N103	457	10,363	SH	DFND	1	10,363	0	0
BRIGHTHOUSE FINL INC	COM	10922N103	44	999	SH	DFND		999	0	0
BRISTOL-MYERS SQUIBB CO	COM	110122108	2,079	30,000	SH	DFND	1	30,000	0	0
BRISTOL-MYERS SQUIBB CO	COM	110122108	2,079	30,000	SH	DFND		30,000	0	0
CAPITOL FED FINL INC	COM	14057J101	242	36,000	SH	DFND	1	36,000	0	0
CITIGROUP INC	COM NEW	172967424	14,442	308,000	SH	DFND	1	308,000	0	0
CITIGROUP INC	COM NEW	172967424	328	7,000	SH	DFND		7,000	0	0
CLIPPER RLTY INC	COM	18885T306	2,136	372,044	SH	DFND	1	372,044	0	0
COGNITION THERAPEUTICS INC	COM	19243B102	406	205,000	SH	DFND	1	205,000	0	0
COMCAST CORP NEW	CL A	20030N101	7,847	207,000	SH	DFND	1	207,000	0	0
CONOCOPHILLIPS	COM	20825C104	694	7,000	SH	DFND		7,000	0	0
CONSOLIDATED COMM HLDGS INC	COM	209034107	1,530	592,877	SH	DFND		592,877	0	0
CRESTWOOD EQUITY PARTNERS LP	UNIT LTD PARTNER	226344208	411	16,500	SH	DFND	1	16,500	0	0
CROSSAMERICA PARTNERS LP	UT LTD PTN INT	22758A105	247	11,500	SH	DFND	1	11,500	0	0
CURIOSITYSTREAM INC	COM CL A	23130Q107	38	27,932	SH	DFND	1	27,932	0	0
DT MIDSTREAM INC	COMMON STOCK	23345M107	346	7,000	SH	DFND	1	7,000	0	0
DIGITALBRIDGE GROUP INC	CL A NEW	25401T603	715	59,628	SH	DFND	1	59,628	0	0
DIGITALBRIDGE GROUP INC	CL A NEW	25401T603	52	4,308	SH	DFND		4,308	0	0
DISH NETWORK CORPORATION	CL A	25470M109	280	30,000	SH	DFND	1	30,000	0	0
ELLINGTON FINANCIAL INC	COM	28852N109	845	69,166	SH	DFND	1	69,166	0	0
ELLINGTON FINANCIAL INC	COM	28852N109	376	30,834	SH	DFND		30,834	0	0
ELOXX PHARMACEUTICALS INC	COM NEW	29014R202	93	37,000	SH	DFND	1	37,000	0	0
ENERGY TRANSFER LP	COM UT LTD PTN	29273V100	4,184	335,520	SH	DFND	1	335,520	0	0
ENERGY TRANSFER LP	COM UT LTD PTN	29273V100	965	77,376	SH	DFND		77,376	0	0
ENTERPRISE PRODS PARTNERS L	COM	293792107	6,488	250,500	SH	DFND	1	250,500	0	0
ENVIVA INC	COM	29415B103	347	12,000	SH	DFND	1	12,000	0	0
EOS ENERGY ENTERPRISES INC	COM CL A	29415C101	1,541	599,775	SH	DFND	1	599,775	0	0
EQUITRANS MIDSTREAM CORP	COM	294600101	150	26,000	SH	DFND	1	26,000	0	0
FRANCHISE GROUP INC	COM	35180X105	18,697	686,115	SH	DFND	1	686,115	0	0
FRANKLIN RESOURCES INC	COM	354613101	1,712	63,550	SH	DFND	1	63,550	0	0
FRANKLIN RESOURCES INC	COM	354613101	1,498	55,600	SH	DFND		55,600	0	0
FULL HSE RESORTS INC	COM	359678109	255	35,331	SH	DFND	1	35,331	0	0
GENERAL MTRS CO	COM	37045V100	4,986	135,920	SH	DFND	1	135,920	0	0

GENERAL MTRS CO	COM	37045V100	1,984	54,080	SH	DFND		54,080	0	0
GRANITE PT MTG TR INC	COM STK	38741L107	195	39,231	SH	DFND	1	39,231	0	0
GRANITE PT MTG TR INC	COM STK	38741L107	207	41,790	SH	DFND		41,790	0	0
GRAY TELEVISION INC	COM	389375106	4,960	568,797	SH	DFND	1	568,797	0	0
GRAY TELEVISION INC	COM	389375106	1,495	171,500	SH	DFND		171,500	0	0
HESS MIDSTREAM LP	CL A SHS	428103105	579	20,000	SH	DFND	1	20,000	0	0
IHEARTMEDIA INC	COM CL A	45174J509	1,900	487,091	SH	DFND	1	487,091	0	0
JOURNEY MED CORP	COM	48115J109	283	180,000	SH	DFND	1	180,000	0	0
KAYNE ANDERSON ENERGY INFRST	COM	486606106	4,252	492,098	SH	DFND	1	492,098	0	0
KELLOGG CO	COM	487836108	2,601	38,850	SH	DFND	1	38,850	0	0
KEROS THERAPEUTICS INC	COM	492327101	431	10,105	SH	DFND	1	10,105	0	0
KOHL'S CORP	COM	500255104	7,768	330,000	SH	DFND	1	330,000	0	0
KRAFT HEINZ CO	COM	500754106	4,254	110,000	SH	DFND	1	110,000	0	0
LCNB CORP	COM	50181P100	1,502	91,920	SH	DFND	1	91,920	0	0
LCNB CORP	COM	50181P100	27	1,662	SH	DFND		1,662	0	0
LIFEMD INC	COM	53216B104	578	340,000	SH	DFND	1	340,000	0	0
MFA FINL INC	NOTE 6.250% 6/1	55272XAA0	8,448	8,969,000	PRN	DFND	1	8,969,000	0	0
MFA FINL INC	NOTE 6.250% 6/1	55272XAA0	3,768	4,000,000	PRN	DFND		4,000,000	0	0
MPLX LP	COM UNIT REP LTD	55336V100	792	23,000	SH	DFND	1	23,000	0	0
MAGELLAN MIDSTREAM PRTNRS LP	COM UNIT RP LP	559080106	868	16,000	SH	DFND	1	16,000	0	0
MOLSON COORS BEVERAGE CO	CL B	60871R209	1,292	25,000	SH	DFND	1	25,000	0	0
MONEYLION INC	CL A	60938K106	630	1,109,495	SH	DFND	1	1,109,495	0	0
NEW YORK CMNTY BANCORP INC	COM	649445103	3,164	350,000	SH	DFND	1	350,000	0	0
NEXSTAR MEDIA GROUP INC	COMMON STOCK	65336K103	37,102	214,882	SH	DFND	1	214,882	0	0
NEXSTAR MEDIA GROUP INC	COMMON STOCK	65336K103	2,176	12,600	SH	DFND		12,600	0	0
NEXTNAV INC	COMMON STOCK	65345N106	1,015	500,000	SH	DFND	1	500,000	0	0
NUSTAR ENERGY LP	UNIT COM	67058H102	156	10,000	SH	DFND	1	10,000	0	0
OMEROS CORP	COM	682143102	298	64,113	SH	DFND	1	64,113	0	0
ONEOK INC NEW	COM	682680103	921	14,500	SH	DFND	1	14,500	0	0
PENNYMAC CORP	NOTE 5.500%11/0	70932AAD5	6,509	7,000,000	PRN	DFND	1	7,000,000	0	0
PHENIXFIN CORP	COM	71742W103	1,944	54,003	SH	DFND	1	54,003	0	0
PHENIXFIN CORP	COM	71742W103	372	10,324	SH	DFND		10,324	0	0
PHILLIPS 66	COM	718546104	634	6,250	SH	DFND	1	6,250	0	0
PLAINS ALL AMERN PIPELINE L	UNIT LTD PARTN	726503105	5,144	412,500	SH	DFND	1	412,500	0	0
POTBELLY CORP	COM	73754Y100	250	30,000	SH	DFND	1	30,000	0	0
POTBELLY CORP	COM	73754Y100	583	70,000	SH	DFND		70,000	0	0

PRECIGEN INC	COM	74017N105	70	66,114	SH	DFND	1	66,114	0	0
READY CAPITAL CORP	COM	75574U101	2,523	248,085	SH	DFND	1	248,085	0	0
READY CAPITAL CORP	COM	75574U101	1,404	138,035	SH	DFND		138,035	0	0
SHELL PLC	SPON ADS	780259305	834	14,500	SH	DFND		14,500	0	0
SELECT ENERGY SVCS INC	CL A COM	81617J301	1,920	275,899	SH	DFND	1	275,899	0	0
SINCLAIR BROADCAST GROUP INC	CL A	829226109	10,027	584,319	SH	DFND	1	584,319	0	0
SPECTRUM BRANDS HLDGS INC NE	COM	84790A105	4,927	74,411	SH	DFND	1	74,411	0	0
SUNOCO LP/SUNOCO FIN CORP	COM UT REP LP	86765K109	680	15,500	SH	DFND	1	15,500	0	0
TALOS ENERGY INC	COM	87484T108	22,077	1,487,637	SH	DFND	1	1,487,637	0	0
TEGNA INC	COM	87901J105	1,184	70,000	SH	DFND	1	70,000	0	0
TEGNA INC	COM	87901J105	507	30,000	SH	DFND		30,000	0	0
TELOS CORP MD	COM	87969B101	538	212,500	SH	DFND	1	212,500	0	0
TORTOISE ENERGY INFRA CORP	COM	89147L886	3,286	111,774	SH	DFND	1	111,774	0	0
TORTOISE ENERGY INFRA CORP	COM	89147L886	339	11,529	SH	DFND		11,529	0	0
TWO HARBORS INVENTMENT CORPO	NOTE 6.250% 1/1	90187BAB7	3,430	4,000,000	PRN	DFND	1	4,000,000	0	0
TWO HARBORS INVENTMENT CORPO	NOTE 6.250% 1/1	90187BAB7	1,715	2,000,000	PRN	DFND		2,000,000	0	0
TWO HBRS INVT CORP	COM	90187B804	1,440	97,886	SH	DFND	1	97,886	0	0
TWO HBRS INVT CORP	COM	90187B804	647	43,956	SH	DFND		43,956	0	0
USA COMPRESSION PARTNERS LP	COMUNIT LTDPAR	90290N109	433	20,500	SH	DFND	1	20,500	0	0
USA COMPRESSION PARTNERS LP	COMUNIT LTDPAR	90290N109	236	11,150	SH	DFND		11,150	0	0
VIATRIS INC	COM	92556V106	481	50,000	SH	DFND	1	50,000	0	0
VIATRIS INC	COM	92556V106	481	50,000	SH	DFND		50,000	0	0
WARNER BROS DISCOVERY INC	COM SER A	934423104	9,538	631,665	SH	DFND	1	631,665	0	0
WARNER BROS DISCOVERY INC	COM SER A	934423104	453	30,000	SH	DFND		30,000	0	0
WESTERN MIDSTREAM PARTNERS L	COM UNIT LP INT	958669103	554	21,000	SH	DFND	1	21,000	0	0
XPERI INC	COMMON STOCK	98423J101	1,979	181,071	SH	DFND	1	181,071	0	0