

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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|--|--|--|
| 1. Name and Address of Reporting Person*<br><u>LINDNER S CRAIG</u><br><hr/> (Last) (First) (Middle)<br>301 EAST FOURTH STREET<br><hr/> (Street)<br>CINCINNATI OH 45202<br><hr/> (City) (State) (Zip)   | 2. Issuer Name and Ticker or Trading Symbol<br><u>AMERICAN FINANCIAL GROUP INC [ AFG ]</u><br><hr/> 3. Date of Earliest Transaction (Month/Day/Year)<br>02/27/2024<br><hr/> 4. If Amendment, Date of Original Filed (Month/Day/Year) | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input checked="" type="checkbox"/> Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><p style="text-align: center;">Co-CEO</p> <hr/> 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person |
| Rule 10b5-1(c) Transaction Indication<br><input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. |  |  |

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) |   | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) |            |       | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-------|---|--|---|
|                                 |                                      |  | Code                           | V | Amount  | (A) or (D) | Price |   |  |   |
| Common Stock                    | 02/27/2024                           |  | A                              |   | 11,882 <sup>(1)</sup>   | A          | \$0   | 2,757,934   | I  | Indirect #1 <sup>(2)</sup>                            |
| Common Stock                    |                                      |  |                                |   |   |            |       | 1,146,494   | I  | Indirect #2 <sup>(3)</sup>                            |
| Common Stock                    |                                      |  |                                |   |   |            |       | 116,578   | I  | Indirect #3 <sup>(4)</sup>                            |
| Common Stock                    |                                      |  |                                |   |   |            |       | 3,000   | I  | Indirect #4 <sup>(5)</sup>                            |
| Common Stock                    |                                      |  |                                |   |   |            |       | 3,000   | I  | Indirect #5 <sup>(6)</sup>                            |
| Common Stock                    |                                      |  |                                |   |   |            |       | 134,044   | I  | Indirect #6 <sup>(7)</sup>                            |
| Common Stock                    |                                      |  |                                |   |   |            |       | 89,369.16   | I  | Indirect #12 <sup>(8)</sup>                           |

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |     | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|--|-----|--|-----------------|---|--|--|---|--|
|  |  |                                      |  |                                | (A)  | (D) | Date Exercisable   | Expiration Date |   |  |  |   |  |

**Explanation of Responses:**

- 1. Represents the grant of restricted stock that vests four years from the date of grant.
- 2. Indirect #1: SCL TTEE of the SCL Living Trust DTD 03/30/83.
- 3. Indirect #2: By SCL Trust.
- 4. Indirect #3: By Frances R. Lindner, Trustee for the Frances R. Lindner Living Trust dated 9/13/93.
- 5. Indirect #4: By Dynasty Trust.
- 6. Indirect #5: By GST Trust.
- 7. Indirect #6: By Legacy Trust 10/30/20.
- 8. Indirect #12: Held in the Company's Retirement and Savings Plan. The number of shares of Common Stock is based on a statement dated as of 12/31/2023.

S. Craig Lindner By: Karl J. Grafe, as Attorney-in-Fact      02/28/2024

\*\* Signature of Reporting Person      Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**