



Securing Our Shared Future
2021 Corporate Social Responsibility Report

Communities prosper when people and organizations demonstrate resilience in the face of challenges and the confidence to achieve the future they envision.

At American Financial Group (AFG), we seek to instill that sense of assurance and greater possibilities—not only with our insurance products, but also by

acting as
a responsible
corporate citizen.

In 1959, Carl H. Lindner Jr. founded AFG to help customers secure their futures and protect what matters most to them.

Mr. Lindner believed in investing AFG's resources to make a positive difference beyond our core business. Today, the Lindner family's legacy of service is ingrained in our Company values and realized through our corporate responsibility (CR) and sustainability initiatives.

Creating long-term value for our investors is our highest business objective, and we're committed to doing so in a responsible and sustainable manner. This commitment starts with recognizing that many of our business decisions affect people and organizations in the larger community. Our Board of Directors and senior leaders embrace external perspectives as part of making informed decisions to keep our business viable.

We sustain AFG's business success by effectively managing risk—financial, social, environmental—to help create stability for our customers and deliver value to our shareholders.

We focus our CR and sustainability strategies in four primary areas where AFG can achieve the most direct and substantial results:

- Operating our business with integrity and managing financial risk
- Giving back to our communities and promoting social opportunity
- Creating a welcoming, rewarding and safe place to work and build a career
- Managing environmental risk and operating sustainably

These actions help us run our business more effectively, enhance our products, protect our customers, serve our communities and support our 7,500+ employees in over 120 locations worldwide.



Operating our business with integrity and managing financial risk

Integrity and trust aren't merely desirable in our industry—they're critical to maintaining the stability and longevity that our customers and other stakeholders expect. *We value our reputation as an ethical company and work to ensure that people at all levels of AFG understand their role in upholding it.*

Our Code of Ethics guides our employees in avoiding potential conflicts and making decisions that are ethical as well as aligned with AFG's values. All U.S.-based employees of AFG and its insurance subsidiaries participate in an annual certification and acknowledgment to ensure they understand and adhere to our Code of Ethics.

OUR FINANCIAL RISK FRAMEWORK

We maintain a rigorous Enterprise Risk Management process with input from senior leaders across operations, finance, accounting, human resources, information technology, legal, compliance, information security and other areas. In addition, our Enterprise Information Security Group educates all employees and business leaders about the importance of data stewardship and cybersecurity in protecting our information assets and reducing risks.

100%

U.S.-based employees of AFG and its insurance subsidiaries who are required to participate in annual conflict-of-interest and information security training

66

Number of courses offered to employees that support competency development

100%

Employees who receive education on security awareness strategies throughout the year to help keep them safe both at work and at home

As stewards of information assets, we prioritize the protection of information technology, computer systems, corporate data, email communications, applications, software and other elements of AFG information and technology assets.

In 2014, AFG established its Enterprise Information Security Group to protect the confidentiality, integrity and availability of the Company's enterprise information assets. This group operates independently from our Information Technology Group, and AFG's Board of Directors and senior management oversee the program.

OVERVIEW

We build measures into the design, implementation and day-to-day practices of our technology environment as a part of our ongoing commitment to risk management.

We use a variety of techniques including:

- *Processes and technology designed to conform with the National Institute of Standards and Technology (NIST) Cybersecurity framework*
 - *SSL (TLS) encryption, providing the top tier of security*
 - *Information technology controls governed by Sarbanes-Oxley, subject to regular compliance audits*
 - *Company laptops and desktops that utilize full-disk encryption*
 - *Annual security awareness training and routinely scheduled educational programming*
 - *Regular scanning of external websites and internal applications*
 - *User protections including stringent password requirements, two-factor authentication and timed logoffs*
 - *Regular phishing testing of all employees and additional cybersecurity training for those employees who fall victim to the tests*
 - *A dedicated team of cybersecurity professionals who are regularly trained on best practices for combatting advanced cyber threats*
 - *A comprehensive incident response team involving the AFG Information Technology Group and key business departments, in addition to a dedicated team of cybersecurity professionals*
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Protect Us. Protect You. Program



At AFG, protecting the Company from cybercrime is part of our culture. Through our *Protect Us. Protect You. Program*, we emphasize education and awareness. All employees receive education about security awareness strategies throughout the year to help keep them safe both at work and at home. They also participate in cybersecurity awareness training annually.

We ask each employee to pledge to protect our information assets by:

- Increasing their awareness of the types of Company information they use each day and responsible ways to manage that information
- Learning more about how to protect Company information they use as part of their job
- Using what they learn through the [Protect Us. Protect You. Program](#) to improve the security of Company information
- Following important policies, processes and guidelines in their work areas, which are designed to help us protect the Company's information assets
- Learning how to protect their personal digital life and home technology environment



08 Giving back to our communities and promoting social opportunity

for the *greater* good

We provide support in five primary areas:

Education

The Company contributes to a range of educational programs that span kindergarten through college, including outreach to students in low-income and underserved neighborhoods. Company gifts to the University of Cincinnati and its Lindner College of Business have helped to make these institutions a catalyst for innovation and cutting-edge research. The university's programs have also earned national acclaim in several academic areas.

Health

AFG engages in annual campaigns to promote health and fight disease with non-profit organizations such as the American Heart Association and the Leukemia and Lymphoma Society. We also work closely with the Lindner Center of Hope, a comprehensive, state-of-the-science mental health center providing patient-centered, scientifically advanced care for individuals suffering from mental illness.



Company representatives presented a check to the Carl H. Lindner Impact Center (YMCA) through our Great American Insurance Run program in collaboration with the Cincinnati Reds. Each time the Reds scored a run while leading in the 6th-8th innings during the 2021 baseball season, the Company made a charitable donation in support of the many services and programs at the Lindner YMCA.

Our founder, Carl H. Lindner Jr., made philanthropy a cornerstone of AFG’s values nearly 60 years ago. We carry on the Lindner family’s example by supporting over 200 organizations that make a difference in the Greater Cincinnati area, where our headquarters are located, and around the country.

Families and Youth

AFG’s leadership giving to the United Way and Freestore Foodbank helps to fund programming that transforms the quality of life for all people in our region, with a focus on self-sufficiency and lasting change. Our Company is also a major supporter of Big Brothers Big Sisters and the YMCA, both of which provide essential programs for children and families.

Arts and Culture

AFG is a proud sponsor of Cincinnati ArtsWave, which supports more than 100 arts and community organizations in the Greater Cincinnati area. The Company also sponsors the historic Cincinnati Ballet along with other efforts to bring art and culture to life through events like BLINK® and the Over the Rhine International Film Festival.

Disaster Response

Reflecting our insurance roots, AFG and many of our employees contribute to and volunteer with organizations that provide disaster relief services such as medical care, shelter, food and clothing.



Employees in our Summit workers' compensation business received the 2021 Insure the Cure Community Spirit Award from the Cystic Fibrosis Foundation for their fundraising and awareness efforts to benefit those living with the disorder.



For nearly 20 years, Great American has been a proud supporter of Light The Night, the annual fundraiser for the Leukemia & Lymphoma Society (LLS).



AFG and Great American employees in Cincinnati rode "for the greater good" in the 2021 Ride Cincinnati Corporate Challenge to benefit cancer research.





Creating a welcoming, rewarding and safe place to work and build a career

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OUR 7,500+ EMPLOYEES ARE
AFG'S MOST IMPORTANT ASSET.

As an employer, our highest goal is for all people in our Company to feel included, respected, safe and empowered to perform at their best. We help propel their success—and ours—by cultivating specialized knowledge, professional education, leadership development and a service-oriented culture.

Consistent with our Purpose, Vision and Values

We respect human rights, appreciate diversity and value the unique perspective each employee brings to the workplace. We operate with integrity and self-discipline in an environment that values clear and open communication and where the importance of family, community and work-life balance are priorities. For more information, read our [Human Rights Statement and Commitment](#) to ethical behavior, diversity and inclusion, non-discrimination, health and safety, and other important considerations about working for AFG.

Employee Engagement

When employees feel actively engaged with our mission and strategy, they deliver higher levels of service to our customers and create stronger bottom-line results for our business. We strive to attract diverse and exceptional people who can grow with our Company. We do this by fostering a workplace culture that inspires and rewards people, and by developing a workforce that can meet our Company's goals today and tomorrow.

Be here. Be *great.*

THIS IS OUR FRAMEWORK FOR INVESTING IN EMPLOYEES' CAREER GROWTH, HEALTH AND WELLNESS, AND FINANCIAL PROSPERITY.

Career Growth

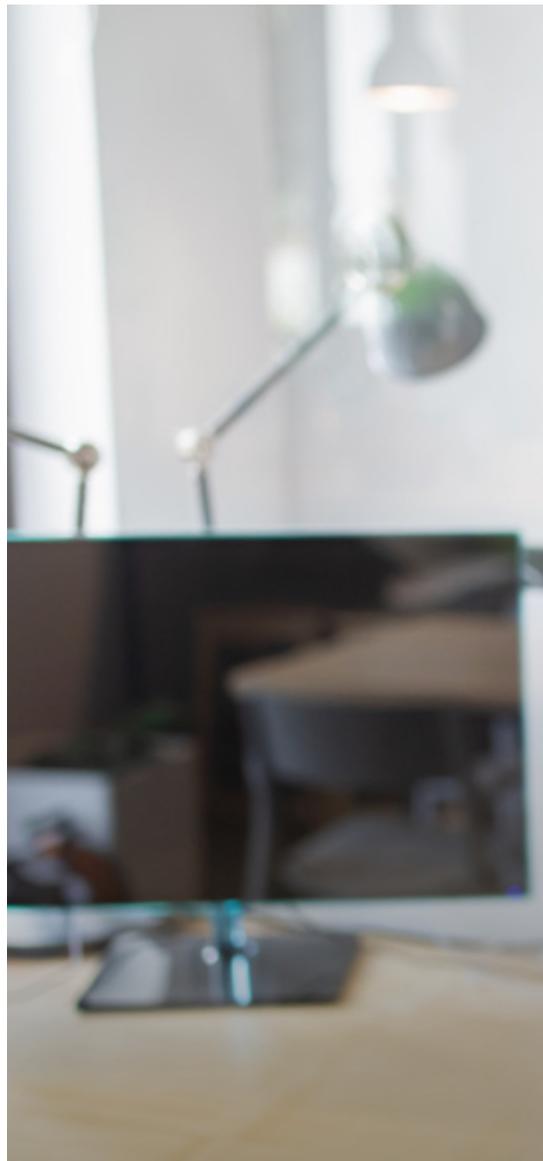
We offer training programs that encourage people to build careers in insurance and develop professional skills that positively impact our employees' careers as well as our customers and our business. Tuition reimbursement programs, monetary incentives and a full suite of personal and professional learning opportunities have helped us develop a culture in which learning is valued and rewarded. Professional development is one of many reasons why our average employee tenure exceeds industry averages.

Health and Wellness

As part of managing our business responsibly and supporting our employees to be at their best—away from work as well as on the job—we provide a competitive benefits package that includes an extensive wellness program. We offer on-site fitness centers at many of our locations, financial incentives for taking care of one's health, and health management programs to increase employees' engagement with their healthcare providers. We were early adopters of consumer-driven healthcare, and we support employee empowerment with regard to healthcare.

Financial Prosperity

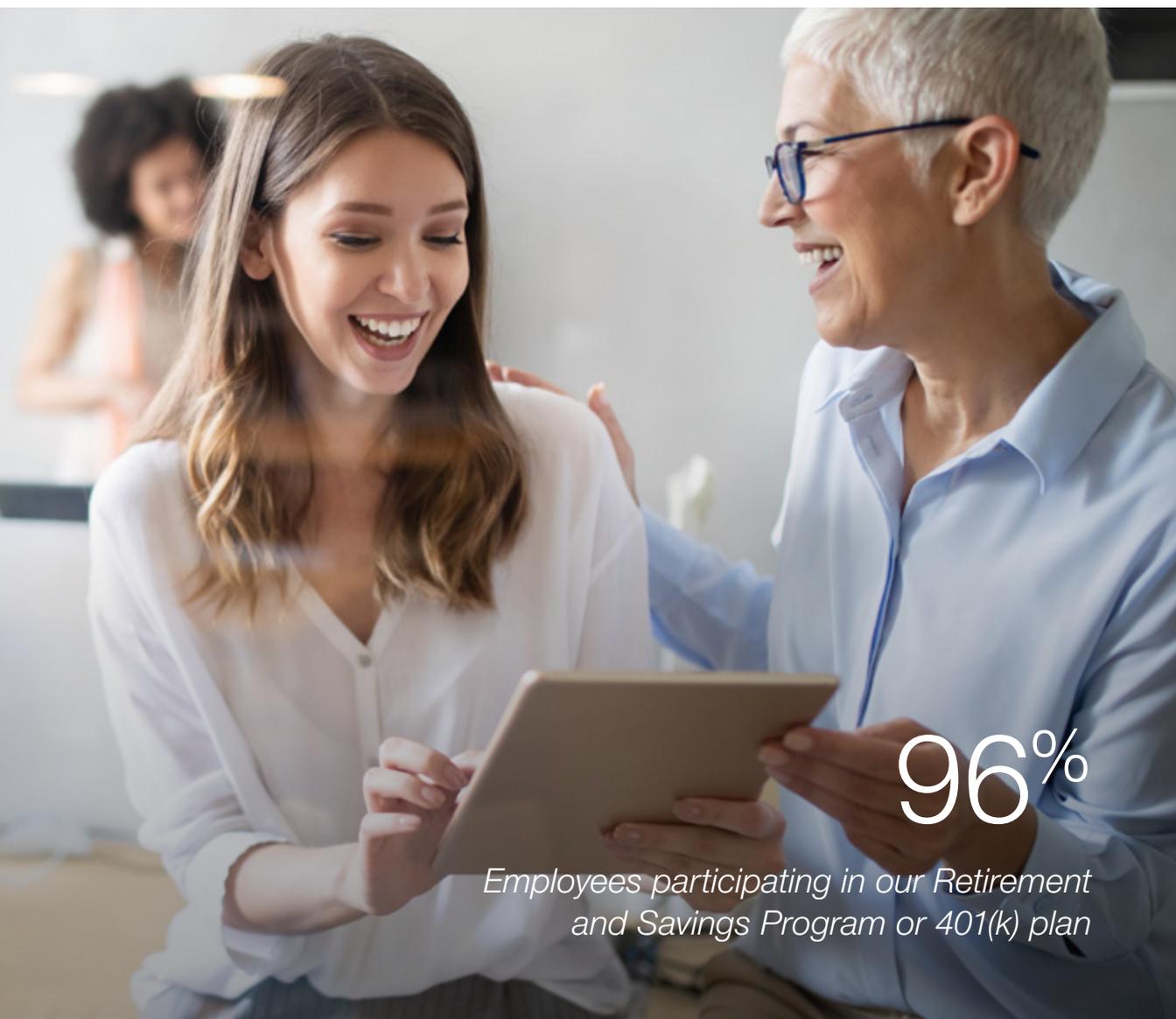
Being a responsible employer and contributing to communities' economic sustainability includes making sure our employees have the ability and access to achieve their financial goals. We maintain competitive and equitable pay by conducting regular market comparisons. We offer an employee stock purchase program, a retirement savings plan with matching employer contributions, and Company-wide profit-sharing programs. Plus, our employees have access to professional investment and retirement planning advisors to help prepare for their financial future.





12,800

Hours of competency development training our employees received in 2021



96%

Employees participating in our Retirement and Savings Program or 401(k) plan

14 Diversity, equity and inclusion strategy

AFG’s commitment to Diversity, Equity, and Inclusion (DEI) is fundamental to our efforts to attract, develop and retain a diverse work force. *We strive for a workplace where all employees feel included, empowered and enabled to perform their best and where diversity, equity and inclusion are recognized as essential to our ongoing success.*

Our diversity, equity and inclusion strategy encompasses three key areas:



Organizational Culture—AFG’s goal is to foster an inclusive organizational culture. We are focused on building and ensuring a shared understanding of our commitment to diversity, equity and inclusion. Supported by learning and development initiatives and talent acquisition strategies, the Company focuses on enhancing visibility of its inclusion efforts and establishing methods for employees to connect and support its DEI-related opportunities.

Learning and Development—An important element to building a strong inclusive culture is to provide DEI-focused learning and development opportunities for our employees and leaders. AFG is committed to educate its employees about unconscious bias and seeks to grow and nurture strategic relationships with affinity groups that enhance our work, such as the National African-American Insurance Association (NAAIA). The Company’s partnership with NAAIA provides the opportunity for employee memberships, attendance at its annual conference, networking opportunities as well as a wide range of leadership and education workshops and seminars. A strong commitment to mentoring and coaching relationships and sponsoring racially and ethnically diverse talent are essential elements to continuing to build a diverse workforce. “Values Diversity” is a core competency for all levels of leadership.

Talent Acquisition—Building racially and ethnically diverse talent pools is critical to hiring and retaining top talent. AFG is committed to building diverse talent pools through relationships with universities, organizations, and programs creating a bridge to employment opportunities.

Ongoing response to COVID-19

The coronavirus pandemic has had a dramatic impact on the health and well-being of people worldwide. **We have taken precautions across our workforce to help protect employees' health and wellness, while also responding to the needs of our agents, insureds and claimants.**

While the global economic impacts of the pandemic may not be known for years to come, AFG is financially strong and well-positioned to respond to the challenges and opportunities presented by COVID-19. The Company's operating model and portfolio of diversified property and casualty insurance businesses enable us to successfully navigate periods of uncertainty and various economic cycles. AFG's long-term investment in the planning, development and testing of business continuity plans enabled us to seamlessly activate these plans during the COVID-19 pandemic.

We are extremely proud of our employees as they continue to provide outstanding service and support to our agents and policyholders. Our Company has proved we can operate successfully in a work-from-home environment, and we are grateful for our employees' flexibility, creativity and commitment.

We welcomed our employees back to the office in November 2021, following a staged return that began in mid-May. We are pleased to offer most of our employees the opportunity to work a hybrid work schedule including in-office and at-home schedules upon their return. While it will be wonderful for our employees to reconnect and collaborate in-person, we also see the importance of offering flexible working arrangements that empower our employees to succeed. Our continuous focus on planning and technology has enabled us to embrace this new hybrid work model. The safety and well-being of our employees remains a top priority. Our employees are essential to providing the secure, trusted service and support on which our agents and policyholders rely.

Managing environmental risk and operating sustainably

As an insurance company, we have an inherent interest in managing risk and in helping protect natural resources and addressing the factors that might contribute to global climate change. We are taking steps to reduce our own impact on the environment as well as to create incentives, through AFG's insurance products and services, for our customers to embrace more sustainable practices.

Managing climate risk is a priority in much of our commercial property and casualty (P&C) insurance underwriting practice. We consider the factors behind climate change and its impact when evaluating new business lines and product offerings. Our P&C businesses seek to reduce their exposure to catastrophes through individual risk selection, including minimizing coastal exposures that could be more directly affected by climate change. We provide services, training and educational information to help customers improve safety, remediate environmentally adverse events, reduce losses and operate more sustainably. Through limiting our exposure to catastrophic risk, helping our insureds manage the risk to their crops posed by uncertain weather conditions, or providing coverage for cleaning up environmental contamination, our Company places management of environmental risk at the core of several of our key operations.

40%

AFG office space that is LEED or ENERGY STAR certified for energy efficiency and other sustainability features

272

Tons of paper and cardboard diverted from landfills and recycled in our Cincinnati operations in 2021

23

Tons of electronic waste diverted from landfills and recycled in 2021

Sustainable facilities and practices

We recognize that our day-to-day business requirements—such as travel, lighting and technology equipment—have an impact on the environment and the Earth's resources. We're working to reduce our electricity and natural gas usage through actions such as constructing or leasing energy-efficient office space—including the first and largest corporate headquarters building in downtown Cincinnati, Ohio, that was designed and built under LEED sustainability guidelines. To help reduce the amount of waste that goes to landfill, we designated a division to oversee the recycling of paper and electronics across our locations. We also educate our employees on environmentally friendly practices.

Learn more about how we manage these and other risks

Please refer to our most recent Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K in the Investor Relations section of AFG's website, or [click here](#).

Nothing in this Corporate Social Responsibility Report is incorporated by reference or shall be deemed to be incorporated by reference into the documents that we have filed or will file with the U.S. Securities and Exchange Commission.



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