

The Depository Trust Company
IMPORTANT
FINAL DISTRIBUTION *REVISED*

B#: 1031
DATE: January 17, 2001
TO: All Participants

CATEGORY: Dividends
FROM: Anthony Capizzi, Domestic Tax Services, Dividend Dept.
ATTENTION: Managing Partner/Officer, Cashier, Dividend Mgr. Tax Mgr.
SUBJECT: AMERICAN FINANCIAL GROUP, INC.
CUSIP: 025932104
2000 Tax Information

The attached correspondence containing tax information was received by the Depository Trust Company. If applicable please consult your tax advisor to assure proper treatment of this event.

Attachment



January 4, 2001

TAX REPORTING NOTICE

TO INTERMEDIARIES HOLDING AMERICAN FINANCIAL GROUP, INC. (AFG) COMMON STOCK
CUSIP 025932 10 4

AFG estimates that 100% of dividends paid in 2000 constitute a return of capital and are consequently not subject to federal income tax as ordinary dividend income.

Accordingly, you should report any AFG Common dividends paid/credited to your clients during 2000 in box 3, "Nontaxable distributions", of Form 1099-DIV.

Our estimate is based on the best information currently available and is subject to adjustment by the Internal Revenue Service following the filing and examination of AFG's 2000 federal income tax return.

Please contact Anne Watson at (513)579-6652 if you have any questions concerning this notice.

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