



GAFRI News Bulletin

October 6, 2010

NB67-10GFR

Standard & Poor's Rating Upgrade

We are very pleased to announce that **Standard & Poor's has upgraded its rating to "A+"** from "A" for American Financial Group® core operating subsidiaries, including Great American Life Insurance Company® and Annuity Investors Life Insurance Company®. The rating also includes a stable outlook.

We are extremely proud that S&P recognizes the strength of our companies. Our consistent financial performance demonstrates our continued commitment to you and your clients. The upgraded rating from S&P is one more affirmation and assurance that we are safeguarding the money your clients have entrusted to us.

Our commitment is to give you and your clients a company you can trust not only for today, but for long into the future. Thank you for your continued support of our company.

A handwritten signature in cursive script that reads "S. Craig Lindner".

S. Craig Lindner
President & Chief Executive Officer
Great American Financial Resources

Rating does not apply to variable annuity subaccounts.

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