



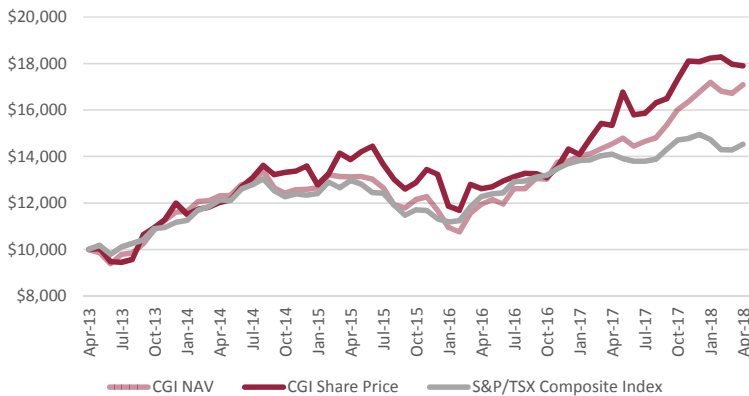
Canadian General Investments, Limited (CGI or the Company) is domiciled in Canada and incorporated under the laws of Ontario, Canada. CGI is a closed-end equity fund focussed on medium- to long-term investments in Canadian corporations. The Company's common shares are publicly listed and trade on the Toronto Stock Exchange and the London Stock Exchange (symbol CGI).

PORTFOLIO ANALYSIS

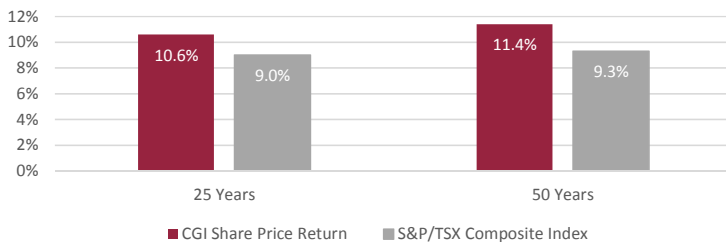
Top 10 Holdings

	Sector	% of Portfolio
NVIDIA Corporation	Information Technology	4.6%
Dollarama Inc.	Consumer Discretionary	4.2%
Amazon.com, Inc.	Consumer Discretionary	4.1%
First Quantum Minerals Ltd.	Materials	3.9%
Shopify Inc.	Information Technology	3.7%
Air Canada	Industrials	3.4%
Franco-Nevada Corporation	Materials	3.4%
Canadian Pacific Railway Limited	Industrials	3.2%
Bank of Montreal	Financials	3.2%
Norbord Inc.	Materials	2.9%
		36.6%

Relative Performance - 5 Years - Total Return, with dividends reinvested



Long-Term Results - Total Return (as at December 31, 2017)



FUND PERFORMANCE

Performance*	1 Month	3 Months	1 Year	3 Years	5 Years	10 years					
Share Price	-0.4%	-1.9%	16.7%	8.9%	12.3%	4.1%					
NAV	2.3%	-0.6%	17.5%	9.2%	11.3%	4.9%					
S&P/TSX Composite Index	1.8%	-1.4%	3.1%	3.9%	7.8%	4.2%					
Rolling 12 Month Performance*	Apr 2018	Apr 2017	Apr 2016	Apr 2015	Apr 2014	Apr 2013	Apr 2012	Apr 2011	Apr 2010	Apr 2009	
Share Price	16.7%	21.6%	-9.0%	15.3%	20.2%	2.8%	-11.1%	12.8%	68.1%	-51.7%	
NAV	17.5%	21.8%	-9.0%	6.7%	23.1%	4.3%	-5.0%	22.3%	58.9%	-51.0%	
S&P/TSX Composite Index	3.1%	14.9%	-5.4%	6.9%	21.3%	4.5%	-9.4%	17.2%	34.7%	-30.7%	

* Total Return, with dividends reinvested.

Benchmark of S&P/TSX Composite Index: This is an index of the equity prices of the largest companies listed on the Toronto Stock Exchange (TSX) and is comprised of about 70% of market capitalization for all Canadian-based companies listed on the TSX. Index returns cited are on a total return basis (including reinvestment of distributions).

FUND DETAILS

Investment Objective

It strives, through prudent security selection, timely recognition of capital gains/losses and appropriate income generating instruments, to provide better than average returns to investors.

Portfolio Manager: D. Greg Eckel
Morgan Meighen & Associates

Board of Directors: James F. Billett, A. Michelle Lally, Jonathan A. Morgan, Vanessa L. Morgan, R. Neil Raymond, Michael A. Smedley, Richard O'C. Whittall

Year End: December 31

Inception: 1930

TSX and LSE Symbol: CGI

ISIN: CA1358251074

Benchmark: S&P/TSX Composite Index

Dividend Payable: Quarterly (Mar, Jun, Sep, Dec) & potential year-end special

U.K. Sponsoring Broker: Stockdale Securities Limited

Company Statistics

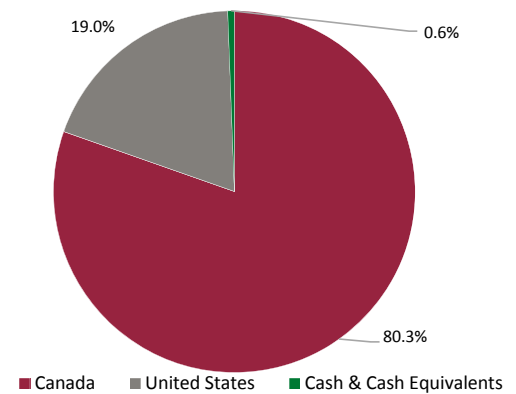
as at April 30, 2018

Net Assets	CAD \$700,542,446
Voting Shares in Issue	20,861,141
Free Float	9,906,872
Share Price	\$23.30
Net Asset Value	\$33.58
Discount	30.6%
Average 12 Month Discount	28.1%
Dividend per Annum	\$0.77
Current Yield - 12 month trailing	3.3%
Gearing/Leverage	17.7%
Unrealized Gains	CAD \$421,827,011
CAD/GBP Exchange Rate	0.5672

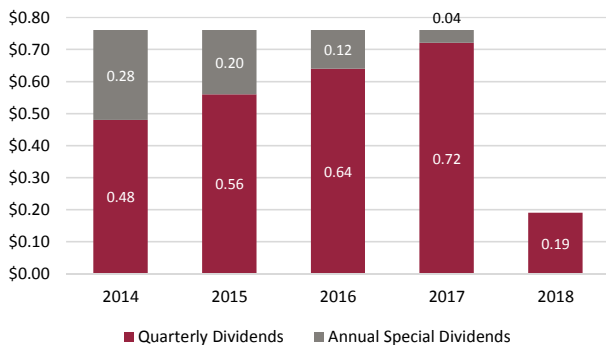
SECTOR ALLOCATION

Sector	Fund	Benchmark	Over/Under Weight
Materials	20.8%	11.4%	9.4%
Consumer Discretionary	17.2%	5.5%	11.7%
Information Technology	13.8%	3.8%	10.0%
Industrials	13.6%	9.9%	3.7%
Financials	13.3%	34.3%	-21.0%
Energy	12.6%	19.5%	-6.9%
Telecommunication Services	3.0%	4.5%	-1.5%
Health Care	2.3%	1.2%	1.1%
Real Estate	1.1%	2.9%	-1.8%
Utilities	0.7%	3.6%	-2.9%
Consumer Staples	0.7%	3.5%	-2.8%
Cash & Cash Equiv.	0.6%	0.0%	0.6%
	99.7%	100.0%	

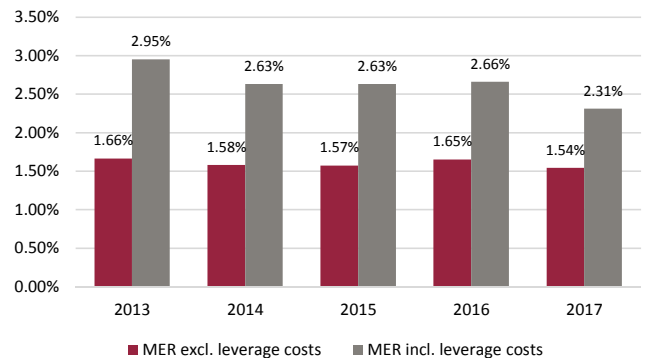
ASSET MIX



DIVIDEND HISTORY



MANAGEMENT EXPENSE RATIO



SHAREHOLDER TAXATION

- Qualified investment in RRSP, RRIF, DPSP, RESP, TFSA and RDSP, and eligible for ISAs in the U.K.
- The Company is able to pay regular taxable dividends and capital gains dividends
- All taxable dividends paid to common and preference shareholders are designated as eligible dividends

DIVIDEND REINVESTMENT & SHAREHOLDER PURCHASE PLANS

- As well as with reinvested dividends, shareholders may purchase additional shares for cash (minimum \$100 – maximum \$5,000) every quarter. Shares are purchased on the open market, with participants paying the average cost while the Company pays all administrative charges, including commissions.
- Note: U.S. shareholders only eligible for the dividend reinvestment segment of the plan.

COMMENTARY AND OUTLOOK

The Canadian equity market was in somewhat of a "holding pattern" for most of 2017 until a late rally in the final four months pulled it out of the doldrums. Unfortunately, the enthusiasm of late last year has wavered and we now find ourselves back in to a similar holding pattern. The Canadian market returns of 2017 contrasted with other members in its major world equity indices peer group most of which steadily continued to make sizable positive advances and added to their good returns of 2016. This may have caused global investors who trade in the short term to lose some interest in the Canadian markets but provides a compelling and timely opportunity for an investment in Canadian General Investments, Limited (CGI) as an attractive proxy for the Canadian market for both domestic and global investors with medium to longer-term time horizons.

Canadian markets remain paused once again so far in 2018 while awaiting further developments on a number of issues before upwards momentum is able to resume. Many concerns remain outstanding, the most important of which currently relate to a number of President Trump's trade policy initiatives. Foremost is the ongoing renegotiation of NAFTA, a process that has been made more difficult with a stated objective by the US to "win" back and elevate protectionism of some of its industries. As Canada and the U.S. are each other's largest export markets with longstanding processes and integration, policy changes can be quite meaningful and influential on economic prospects for both sides of the border. And recently, the US has taken on a bigger and more formidable trade opponent in China. This could have far reaching implications on the global level particularly if trade frictions escalate and affect the overall economic activity. Resolution to many of these outstanding issues will likely take time to finalize and, in the interim, the uncertainty holds all markets hostage. In consideration of these factors, CGI's investment strategy has been to remain patient while awaiting clarification and, as a result, trading activity is being kept to a minimum. Despite this slow start to the year in the overall market, CGI has performed relatively well posting a 1.9% NAV return which is ahead of the S&P/TSX benchmark total return of -2.8% at April 30, 2018.

Individuality came to the fore in 2017 and performance results, to a great degree, hinged on making good choices in selective stocks. There was a wide diversity of stock returns and this provided an opportunity for CGI to benefit from the Manager's bottom-up selection process and the portfolio's diversification mandate. The Manager was able to capture this opportunity and CGI's shareholders benefitted from a sizable uplift in value. We expect to remain in this environment going forward in 2018 and will attempt to build on these gains.

There seems to be an overly negative bias built into the outlook for the Canadian equity market in comparison to other globally developed markets. If current issues can be resolved in a reasonable fashion, their alleviation has the potential to greatly improve return potential going forward. Fortunately, even if the market remains hesitant, last year's and the year-to-date performance numbers have shown that CGI has the ability to outperform in spite of subdued conditions and should continue to succeed in its mandate to provide long-term superior returns to its shareholders.

Nothing in this document should be construed as a recommendation or solicitation to buy or sell any financial product or investment. Canadian General Investments, Limited has not considered the suitability of this investment against your individual needs and risk tolerance. You should consult with your investment advisor to determine if investing in this product is right for you. This fact sheet is based in part upon information obtained from sources believed to be reliable but not guaranteed to be accurate. Stated returns for periods greater than one year are compound average annual rates of return. Please note the value of an investment and the income from it may go up or down, and you may not receive back the amount originally invested. Past performance is no assurance or indicator of future returns.