

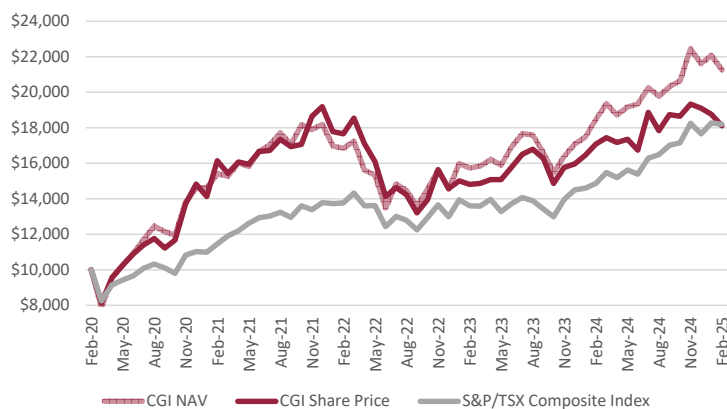
Canadian General Investments, Limited (CGI or the Company) is domiciled in Canada and incorporated under the laws of Ontario, Canada. CGI is a closed-end equity fund focussed on medium- to long-term investments in primarily Canadian corporations. The Company's common shares are publicly listed and trade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

PORTFOLIO ANALYSIS

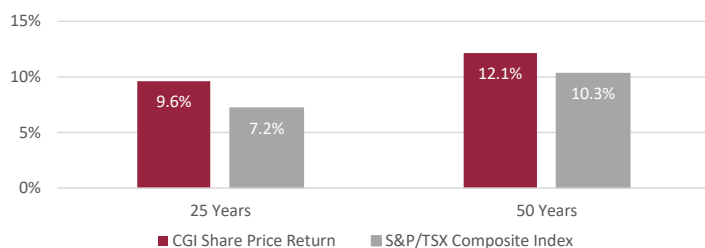
Top 10 Holdings

	Sector	% of Portfolio
NVIDIA Corporation	Information Technology	4.2%
Canadian Pacific Kansas City Limited	Industrials	4.0%
The Descartes Systems Group Inc.	Information Technology	4.0%
WSP Global Inc.	Industrials	3.7%
Apple Inc.	Information Technology	3.7%
Franco-Nevada Corporation	Materials	3.7%
Mastercard Incorporated	Financials	3.7%
Shopify Inc.	Information Technology	3.4%
Celestica Inc.	Information Technology	3.3%
West Fraser Timber Co. Ltd.	Materials	3.0%
		36.7%

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



Long-Term Results - Total Return (as at December 31, 2024)



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	Marcia Lewis Brown A. Michelle Lally Jonathan A. Morgan Vanessa L. Morgan Sanjay Nakra Clive W. Robinson Michael C. Walke

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)
U.K. Sponsoring Broker	Shore Capital

Company Statistics

as at February 28, 2025

Net Assets	CAD \$1,416,816,221
Voting Shares in Issue	20,861,141
Free Float	9,906,872
Share Price	\$38.10
Net Asset Value	\$67.92
Discount	43.9%
Average 12 Month Discount	40.7%
Dividend per Annum	\$1.02
Current Yield - 12 month trailing	2.7%
Gearing/Leverage	12.3%
Unrealized Gains	CAD \$928,708,756
CAD/GBP Exchange Rate	0.5505
Management Fee	1.0%
Ongoing Charge - (2024)	1.39%

AIC definition (ex. Leverage, transaction costs)

FUND PERFORMANCE

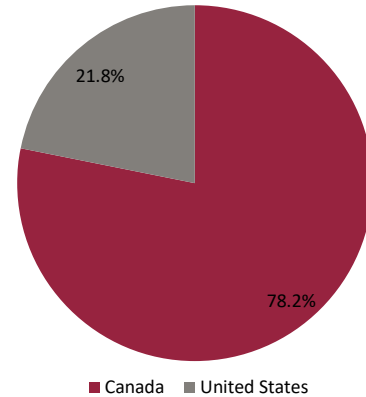
Performance*	1 Month	3 Months	1 Year	3 Years	5 Years	10 years				
Share Price	-3.5%	-6.3%	6.0%	0.8%	12.6%	10.4%				
NAV	-3.7%	-5.2%	15.1%	8.1%	16.3%	11.5%				
S&P/TSX Composite Index	-0.4%	-0.3%	22.5%	9.7%	12.7%	8.5%				
Rolling 12 Month Performance*	Feb 2025	Feb 2024	Feb 2023	Feb 2022	Feb 2021	Feb 2020	Feb 2019	Feb 2018	Feb 2017	Feb 2016
Share Price	6.0%	15.3%	-16.1%	9.4%	61.4%	2.8%	4.8%	23.7%	26.5%	-11.8%
NAV	15.1%	17.4%	-6.6%	9.5%	53.9%	4.2%	5.8%	19.1%	31.3%	-18.6%
S&P/TSX Composite Index	22.5%	9.2%	-1.2%	20.1%	14.7%	4.9%	6.9%	3.2%	23.2%	-12.9%

* 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).

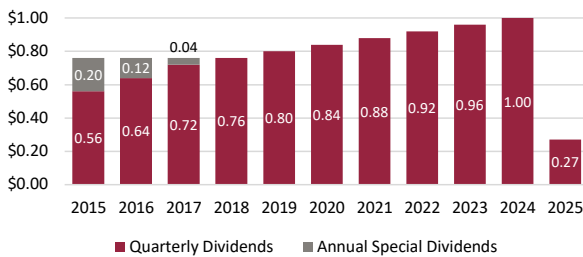
SECTOR ALLOCATION

Sector	Fund	Benchmark	Over/Under Weight
Information Technology	23.9%	10.5%	13.4%
Industrials	22.3%	12.6%	9.7%
Financials	14.3%	32.8%	-18.5%
Materials	11.5%	12.4%	-0.9%
Energy	11.3%	16.4%	-5.1%
Consumer Discretionary	10.0%	3.3%	6.7%
Real Estate	4.2%	1.9%	2.3%
Cash & Cash Equivalents	1.9%	0.0%	1.9%
Communication Services	0.6%	2.4%	-1.8%
Consumer Staples	0.0%	3.7%	-3.7%
Health Care	0.0%	0.3%	-0.3%
Utilities	0.0%	3.8%	-3.8%
	100.0%	100.1%	

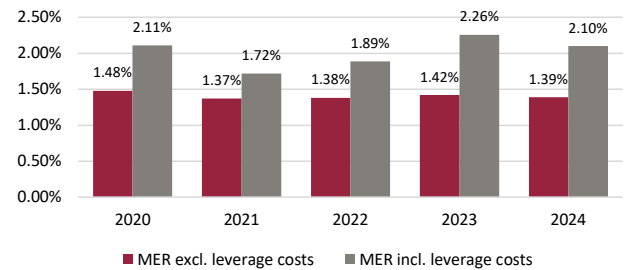
COUNTRY MIX



DIVIDEND HISTORY



MANAGEMENT EXPENSE RATIO



SHAREHOLDER TAXATION

- Qualified investment in RRSP, RRIF, DPSP, RESP, TFSA, FHSA 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

2024 was a very good year for Canadian equity investors despite lingering domestic issues and global uncertainties. It was also a decent year for most of the major developed markets around the world, but North American markets had particularly strong results and the year's regional differentiations had Canadian markets exceeding the returns of major European and Asian markets by a wide margin.

For the second consecutive year, double-digit gains were registered by both the Canadian market and Canadian General Investments, Limited (CGI). The S&P/TSX Composite Index (S&P/TSX) posted a generous 21.6% total return which CGI exceeded with a net asset value (NAV), return, with dividends reinvested, of 26.6%.

Markets have shown strong resilience to the many ongoing situations around the world that could have otherwise had more severe, longer-term negative impacts. For example, Russia's invasion of Ukraine is three years in with no resolution yet. The Middle East conflict has many intermixed complexities due to the area's sensitivities and an escalation could have profound implications. Geopolitical risk has also elevated, and major, influential countries are suggesting they withdraw from the efficiencies of global trade with the adoption of policies that promote protectionism. Some of the proposed measures are expected to provoke retaliation which could lead to major trade wars. Collateral damage would likely be extensive and would pose great risk to economic prosperity everywhere. These are but a few of the many issues outstanding.

The coming months and years could be a period of change, something that markets don't always handle very well. Fundamentals are supportive but equity valuations in certain areas are elevated and could succumb to the downside. The Canadian economy is stronger than it was a year ago and may get a boost from lowered interest rates but will take time to break out from its lethargy.

Potential challenges arising from a change in the U.S. administration are dominating headlines and cast a great shadow of uncertainty over markets going forward. The environment has become more challenging for investors. It seems likely that uncertainty, and the ongoing threat of tariffs, will continue for some time to come. Given the integrated economies, and Canada's heavy reliance on trade with the U.S., there could be significant negative implications for prices and supply chains which will have negative repercussions on many Canadian companies, and certainly volatility in share prices can be expected.

The Manager will rely on its steady approach for CGI's portfolio to weather through the potential storms that are appearing on the horizon. Its long-term approach supports a calm and patient methodology that has been used in the past to carry through volatile times and the portfolio's diversification will assist if markets become unbalanced. CGI's investment thesis has been tested and has been successful in all kinds of markets, a testament to the consistent application of an investment style that has rewarded shareholders for a very long time. That will not change.

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.