

Monthly Factsheet

April 2026



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). [all values in CAD\$]

Quick Facts

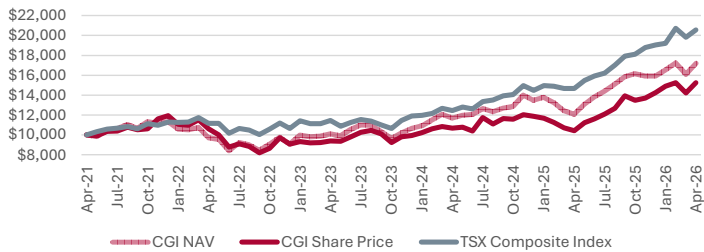
Manager	Morgan Meighen & Associates Limited	Share Price	\$ 50.27
Inception	1930	Net Asset Value	\$ 86.82
TSX and LSE Symbol	CGI	Discount	-42.1%
U.K. Sponsoring Broker	Shore Capital	Net Assets	\$ 1.811B
Portfolio Manager	D. Greg Eckel, Morgan Meighen	Shares Outstanding	20,861,141
Asst. Portfolio Manager	Victor Cheung, Morgan Meighen	Gearing/Leverage	11.0%
		Management Fee	1.0%
		Ongoing Charge-(Dec 2025)	1.4%

AIC definition (ex. Leverage, transaction costs)

Performance*

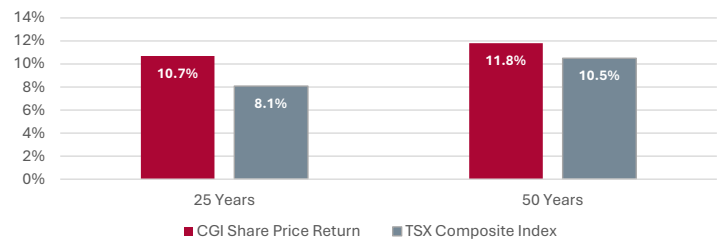
	YTD	1 Year	3 Years	5 Years	10 Years
Share Price	7.0%	46.3%	17.6%	8.8%	14.4%
NAV	8.0%	42.3%	19.3%	11.5%	15.6%
S&P/TSX Composite Index	7.9%	40.1%	21.5%	15.5%	12.6%

5 YEAR RELATIVE PERFORMANCE



LONG-TERM RELATIVE PERFORMANCE

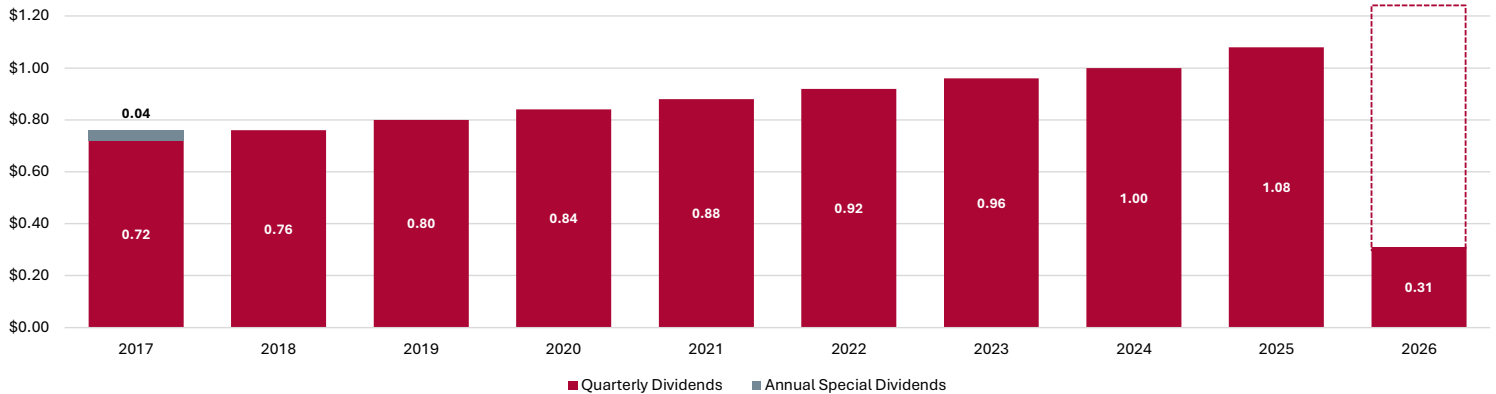
(as at December 31, 2025)



* 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 the market capitalization for all Canada-based companies listed on the TSX. Index returns cited are on a total return basis (including reinvestment of distributions). CGI differs from the benchmark in that, subject to Board policy, a portion of its investment portfolio (currently up to 25%) may be comprised of holdings in securities of U.S. companies.

Dividends



Current Quarterly Dividend	\$ 0.31	Yield - 12 month trailing	2.2%
----------------------------	---------	---------------------------	------

Portfolio Analysis

TOP 10 HOLDINGS

	Sector	% of Portfolio
Celestica Inc.	Information Technology	6.0%
NVIDIA Corporation	Information Technology	4.5%
Franco-Nevada Corporation	Materials	4.5%
Cameco Corporation	Energy	3.7%
TFI International Inc.	Industrials	3.3%
Canadian Pacific Kansas City Limited	Industrials	3.3%
First Quantum Minerals Ltd.	Materials	2.9%
Royal Bank of Canada	Financials	2.9%
Bank of Montreal	Financials	2.8%
Dollarama Inc.	Consumer Discretionary	2.6%
		36.5%

COUNTRY MIX

Canada	82.4%
United States	17.6%

SECTOR ALLOCATION

Sector	CGI	Benchmark	Over/Under Weight
Industrials	21.6%	10.4%	11.2%
Information Technology	18.4%	7.4%	11.0%
Energy	18.1%	18.0%	0.1%
Materials	15.5%	17.7%	-2.2%
Financials	12.2%	33.1%	-20.9%
Consumer Discretionary	9.6%	3.2%	6.4%
Real Estate	2.5%	1.4%	1.1%
Communication Services	1.3%	1.8%	-0.5%
Cash & Cash Equivalents	0.8%	0.0%	0.8%
Consumer Staples	0.0%	3.2%	-3.2%
Health Care	0.0%	0.3%	-0.3%
Utilities	0.0%	3.5%	-3.5%
	100.0%	100.0%	

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

Performance rebounded strongly in April, with CGI's NAV rising 6.8% versus the benchmark's 3.8%, bringing returns YTD broadly back in line with the S&P/TSX Composite Index. This follows a challenging March and highlights Canadian General's resilience and ability to recover effectively.

Year-to-date, index performance has been heavily concentrated in the energy sector, creating a challenging backdrop for diversified portfolios. However, this trend lost momentum in April providing support to relative performance and reinforcing of the portfolio's broad diversification.

Positioning and outlook

Portfolio activity during the month remained consistent with a longer-term view, with no major new positions initiated. Instead, the focus has been on gradually adding to existing holdings. Recent portfolio additions, including infrastructure group Aecon and clothing retailer Aritzia, have performed well on strong operating momentum and growth prospects.

We modestly increased our use of leverage during the month, adding a further C\$25 million, bringing total leverage to approximately 11% of the portfolio, which reflects our continued approach to enhancing shareholder returns.

Looking ahead, we continue to monitor a pipeline of opportunities. Recent corporate earnings have been broadly encouraging, although guidance remains cautious. Many companies are posting strong results but are reluctant to commit to forward forecasts given geopolitical uncertainty.

We believe this environment, as it gradually shifts towards greater clarity, creates a constructive backdrop for Canadian companies with strong fundamentals, and the portfolio remains well positioned for this.

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. The investment portfolio may change due to ongoing portfolio transactions of the investment fund. Rates of return are used only to illustrate the effects of the compound growth rate and are not intended to reflect future values of CGI or returns on investment in CGI. Returns for CGI are unaudited.