Monthly Factsheet

February 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$]

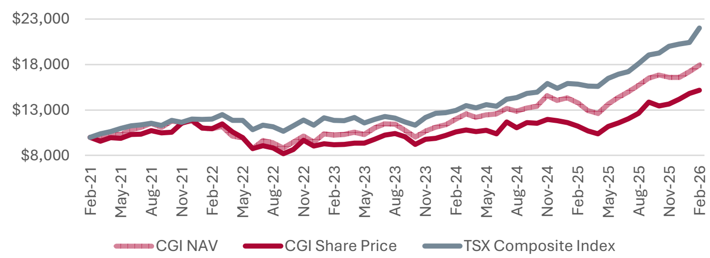
Quick Facts

Manager	Morgan Meighen & Associates Limited	Share Price	$ 50.25
Inception	1930	Net Asset Value	$ 86.97
TSX and LSE Symbol	CGI	Discount	-42.2%
U.K. Sponsoring Broker	Shore Capital	Net Assets	$ 1.814B
Portfolio Manager	D. Greg Eckel, Morgan Meighen	Shares Outstanding	20,861,141
Asst. Portfolio Manager	Victor Cheung, Morgan Meighen	Gearing/Leverage	9.9%
		Management Fee	1.0%
		Ongoing Charge-(June 2025) AIC definition (ex. Leverage, transaction costs)	1.4%

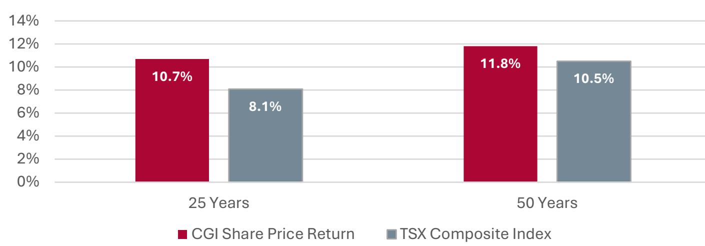
Performance*

	YTD	1 Year	3 Years	5 Years	10 Years
Share Price	7.0%	35.3%	18.3%	8.7%	15.2%
NAV	8.2%	29.9%	20.6%	12.4%	16.9%
S&P/TSX Composite Index	8.6%	38.8%	22.9%	17.1%	13.7%

5 YEAR RELATIVE PERFORMANCE



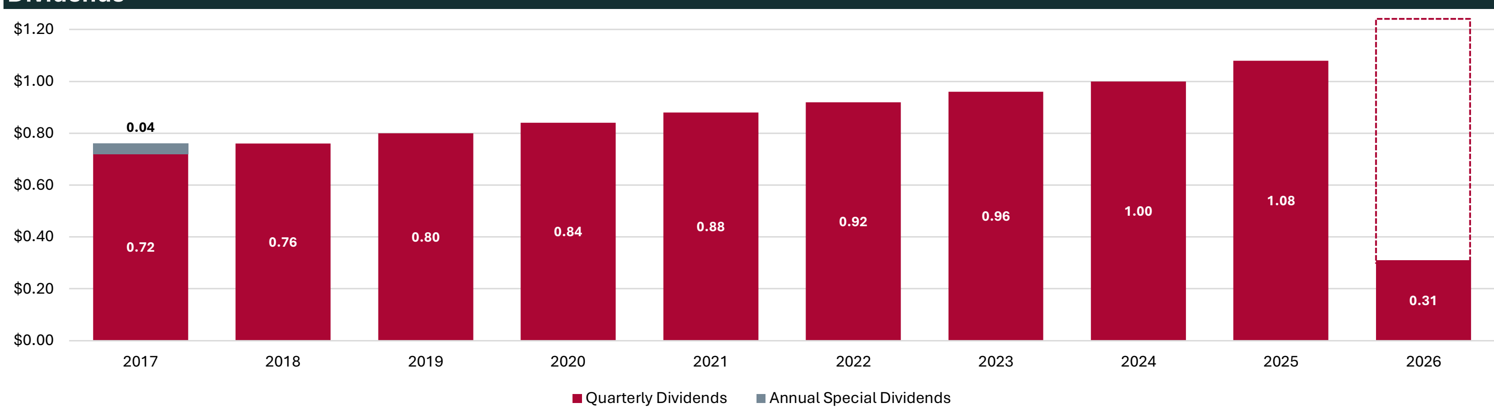
LONG-TERM RELATIVE PERFORMANCE (as at December 31, 2025)



* 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
Franco-Nevada Corporation	Materials	5.5%
Celestica Inc.	Information Technology	4.1%
NVIDIA Corporation	Information Technology	4.0%
First Quantum Minerals Ltd.	Materials	3.6%
Cameco Corporation	Energy	3.6%
Canadian Pacific Kansas City Limited	Industrials	3.4%
Dollarama Inc.	Consumer Discretionary	3.1%
TFI International Inc.	Industrials	2.8%
Royal Bank of Canada	Financials	2.8%
WSP Global Inc.	Industrials	2.7%
		35.6%

COUNTRY MIX

Canada	82.8%
United States	17.2%

SECTOR ALLOCATION

Sector	CGI	Benchmark	Over/Under Weight
Industrials	20.9%	10.3%	10.6%
Materials	19.0%	22.2%	-3.2%
Energy	17.0%	16.3%	0.7%
Information Technology	16.5%	6.9%	9.6%
Financials	12.9%	30.7%	-17.8%
Consumer Discretionary	9.1%	3.2%	5.9%
Real Estate	2.9%	1.4%	1.5%
Communication Services	1.2%	1.9%	-0.7%
Cash & Cash Equivalents	0.5%	0.0%	0.5%
Consumer Staples	0.0%	3.3%	-3.3%
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

A macro view

Against a difficult backdrop for global markets, particularly for technology-heavy indices such as the S&P 500, February proved broadly constructive for Canadian equities.

Energy, materials – particularly precious metals – and transportation were among the strongest-performing sectors in the Canadian market. This reflects a market increasingly placing a premium on companies exposed to the global capex cycle and deglobalization-driven investment, areas where Canada's resource-heavy equity market remains well positioned.

Portfolio positioning and activity

The Company made no new investments during the period.

The energy sector, which rose more than 7% during the month, continues to represent a key area of conviction within the portfolio. Approximately half of the Trust's energy exposure is allocated to uranium-related holdings (Cameco, NexGen and Denison Mines), reflecting our positive long-term view on nuclear energy, supported by rising global electricity demand and a renewed focus on energy security. This dynamic has only intensified amid heightened geopolitical tensions in the Middle East.

Elsewhere, holdings within the materials sector, which gained around 20% during February, benefited from the strong performance of precious metals. Precious metals exposures (**Franco-Nevada**, **Alamos Gold**, **Wheaton Precious Metals** and **G Mining Ventures**) were among the leading contributors as gold-related equities rallied strongly.

Transportation holdings also captured improving sentiment within the sector, which rose approximately 16%, with the Trust's railway and logistics exposures (**Canadian Pacific Kansas City**, **TFI International** and **Canadian National Railway**) delivering mid-teens returns during the period.

Technology was a weaker area of the market, with the sector declining around 3% in February. This was reflected in negative returns among the Trust's software and technology holdings (OpenText, Celestica and Descartes Systems) as investors continued to reassess valuations and the implications of artificial intelligence across parts of the technology sector.

Reinforcing the strategy

During the month the Company also announced a meaningful increase in its dividend, rising by approximately 15%. This reflects the strength of the portfolio and our continued focus on delivering sustainable income growth alongside long-term capital appreciation.

Periods of geopolitical tension and market volatility can lead to sharp movements in individual sectors or commodities. Rather than attempting to trade these short-term shifts, the strategy remains focused