



Canadian General Investments,
Limited

CANADIAN GENERAL INVESTMENTS, LIMITED

Head office: Toronto, Canada
Telephone: 416-366-2931
President: Michael A. Smedley 1-866-443-6097
E-mail: cgifund@mmainvestments.com
Shares o/s: 20,465,692
Total assets: CAD \$361.4 million (Dec.31, 2001)
Business: Established in 1930, CGI is a closed-end investment company with a diversified Canadian equities portfolio.

TSE symbols: CGI, CGI.WT, CGI.PR.A
LSE symbols: CGIq.L, CGIwsq.L
Market makers:
Toronto: Jones Gable (416-947-6694)
London: Teather & Greenwood (020 7426 9000)

Corporate Profile/Investment Strategy

- * CGI was founded in 1930 and has been managed by Morgan Meighen & Associates Limited (MMA) since 1956. MMA also manages two other closed-end funds, Canadian World Fund Limited (CWF), a global equities fund and Third Canadian General Investment Trust Limited, a holding company with CGI and CWF as its principal assets, as well as other funds and private client portfolios.
- * CGI seeks long-term capital growth and income from investment in Canada, primarily in listed large capitalization equities.
- * Strategic approach is 'bottom-up' stock selection. CGI has generally outperformed its benchmark, the TSE 300 Composite Index over the long term.
- * The compound average market and fully-diluted returns (with dividends reinvested) for the 10-year period ended March 31, 2002 were 11.4% and 10.4% respectively, compared to 10.9% for the TSE 300 Total Return Index.
- * Dividends consist of regular quarterly dividends with potential for capital gains distributions. Total cash dividends as a percentage of the year-end closing market price were as follows:

2001	5.3 %
2000	8.2 %
1999	3.1 %
1998	4.6 %
1997	6.4 %

Performance Summary (CAD\$ per share)*

	Fully-Diluted NAV	Closing Market Price	Dividends (Income)	Dividends (Capital Gains)
2001	13.34	9.25	0.240	0.250
2000	14.06	10.20	0.221	1.840
1999	13.98	11.50	0.122	0.496
1998	12.50	11.73	0.129	1.165
1997	14.07	13.34	0.173	2.400

* all figures adjusted retroactively for stock dividends

Top 5 Holdings - March 31, 2002

	Mkt Value (CAD\$000's)	% of Portfolio+
Inco Limited	19,152	5.1
Corby Distilleries Limited	10,475	2.8
Astral Media Inc.	8,750	2.3
Suncor Energy, Inc.	8,338	2.2
PanCanadian Energy Corporation	8,065	2.1

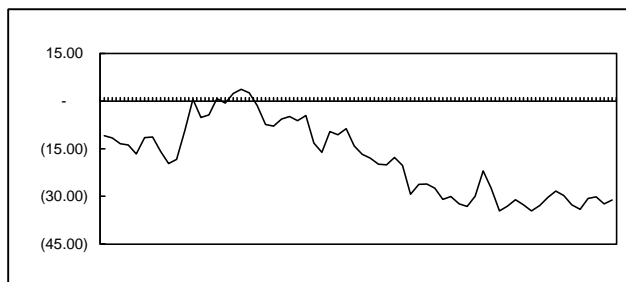
+ excludes cash

Top 5 Industry Sectors - March 31, 2002

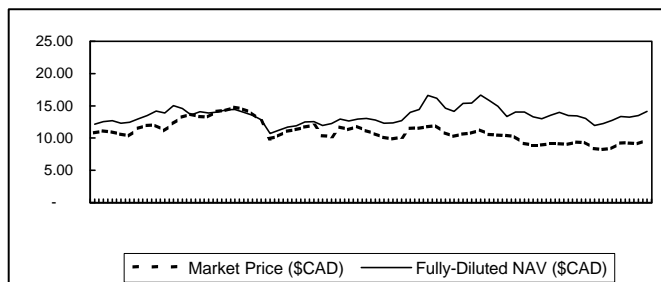
	CGI (% of Portfolio)+	TSE 300 (%)
Financial Services	16.7	28.9
Consumer Products	13.9	5.2
Oil and Gas	13.6	13.1
Industrial Products	10.5	17.2
Communications & Media	10.5	4.6

+ excludes cash

% Premium/(Discount) - Jan/97 to Mar/02



Comparison of Market Price to Fully-Diluted NAV - Jan/97-Mar/02



Fully-diluted net asset value (NAV) and/or market price, market return and discount information are published daily/weekly in various media in Canada, the United States and the United Kingdom. These include: Globe and Mail, National Post, New York Times, Wall Street Journal, Barron's, Financial Times and Daily Telegraph.

Fund Manager: Morgan Meighen & Associates Limited

Contacts: Michael A. Smedley, Exec. V.P. & CEO, D. Greg Eckel, V.P.

Suite 1601, 110 Yonge Street, Toronto, Ontario, Canada M5C 1T4 **Web site:** www.mmainvestments.com

Phone: (416) 366-2931 (In North America: 1-866-443-6097); **Fax:** (416) 366-2729; **E-mail:** mma@mmainvestments.com

The Fund's share price and investment return will vary. Past performance is no guarantee of future results. The information contained herewith is based on sources we believe to be reliable but its accuracy is not guaranteed.