



CGI

Canadian General Investments,
Limited

long term
growth
and income

CANADIAN GENERAL INVESTMENTS, LIMITED

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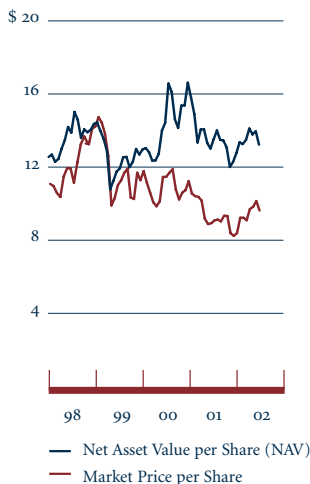
SECOND QUARTER REPORT

June 30, 2002

COMPARISON OF MARKET PRICE TO NAV

(diluted)

Trend from December 31, 1997 to June 30, 2002



HIGHLIGHTS – YEAR-TO-DATE JUNE 30, 2002.

- Market price of common shares up 4.3%
- Diluted net asset value per share (NAV) down 1.0%
- Discount from NAV narrowed from 30.7% to 26.9%



With six months of a stormy year behind us, we are pleased to report that Canadian General Investments, Limited (CGI) is down a moderate 0.8% in net assets. Performance continues to stay comfortably ahead of the Canadian market as measured by the revised Toronto benchmark, the S&P/TSX Composite Total Return Index which had tumbled 6.3% by June 30. CGI's year-to-date total return, as measured by diluted net asset value per share with distributions reinvested, was -0.1%.

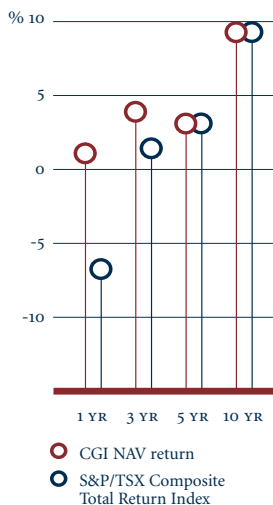
During the latest quarter, we made numerous adjustments to the portfolio. Cash was raised mainly by partial sales on the expectation that many holdings would continue to correct in difficult markets. We reinvested the cash in special opportunities that looked more timely and were consistent with our bottom-up approach for value, growth, income and other attributes. A general bull market has remained, in our view, a weak prospect.

Some interesting new holdings:

- BCE Inc. bought after its major decline, in expectation of remedial steps by new management.
- BMTG Group Inc., the long established, but not widely known, Quebec leader in furniture and furnishings retailing.
- Bennett Environmental Inc., an emerging North American leader in the treatment of contaminated soil.
- Boardwalk Equities Inc., a central Canada rental apartments company which has unlocked a major expansion prospect in the large Montreal market.
- Canadian 88 Energy Corp., now under new highly regarded management from the former Canadian Hunter Exploration Ltd.
- Concord Pacific Group Inc., developer of waterfront condominiums in Vancouver and Toronto.
- Imax Corporation, for recovery in global wide screen film display supported by new technology.
- La Senza Corporation, an expanding lingerie retailer in Canada and with its name and products in the U.K., Saudi Arabia, Malaysia and shortly to be introduced in China.

NAV RETURNS* VS. S&P/TSX

For 1, 3, 5 and 10 years to June 30, 2002



* Compound average annual rates of return assuming reinvestment of distributions at month-end closing diluted net asset values

Small investments were made in Dynatec Corporation and Wallbridge Mining Company Limited, among new nickel and platinum metals group developers on the Sudbury Rim, which has traditionally been the preserve of Inco and Falconbridge. We have been building a position in Repadre Capital Corporation which is starting to realize royalties from global mining and might turn out to be a successful replacement for the Franco Nevada royalties group now taken out by Newmont Mining Corp.

The Manager is comfortable in sensitive market conditions with a defensive increase to over ninety stock positions, up from the eighty level. These are difficult times and we prefer to look for safety in diversity as well as outperformance candidates rather than hope for a general upturn in what we believe is a necessary consolidation after long bull markets.

We enter the second half of 2002 staying well weighted in resources, in particular the premier base metals, gas and oils. Strong positioning continues in consumer products, merchandisers and healthy cash distributors, and limited exposure in depressed technology stocks. We are not dependent on the view that a revival across the broad market has to coincide with our superior Canadian economic growth and currency strength.

To improve awareness of CGI, executives of the Manager made many presentations during the quarter to financial advisers to update on activities and views and to share market comment.



Vanessa L. Morgan, *Chairman*



Michael A. Smedley, *President*

MANAGEMENT'S DISCUSSION AND ANALYSIS

Canadian General Investments, Limited (CGI) maintained its outperformance of the benchmark S&P/TSX Composite Total Return Index (S&P/TSX Index) through the second quarter of 2002. CGI's total return, expressed as diluted net asset value with distributions reinvested, for the three months ended June 30, 2002 was -6.0% versus -8.6% for the benchmark. For the six-month period, the CGI and S&P/TSX Index returns were -0.1% and -6.3% respectively.

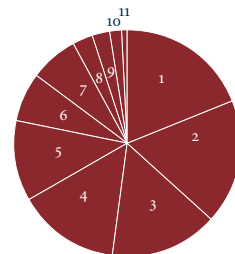
The S&P/TSX Index replaced the TSE 300 Composite Total Return Index (TSE 300) during the second quarter. In conjunction with this change, companies are now classified according to the Global Industry Classification Standard, which was developed by S&P and Morgan Stanley Capital International. Instead of the fourteen industry groupings that the TSE 300 employed, companies are now classified in one of ten new sectors. CGI's portfolio, starting on page 8, shows portfolio holdings at both the sector and industry levels.

TOP TEN INVESTMENTS* AT MARKET *Excluding cash* June 30, 2002

	%
Inco Limited	3.2
Corby Distilleries Limited	2.6
EnCana Corporation	2.3
Quebecor World Inc.	2.2
Suncor Energy, Inc.	2.2
DuPont Canada Inc.	2.1
The Bank of Nova Scotia	1.8
Molson Inc.	1.8
Torstar Corporation	1.8
Canadian Oil Sands Trust	1.8
Total	21.8

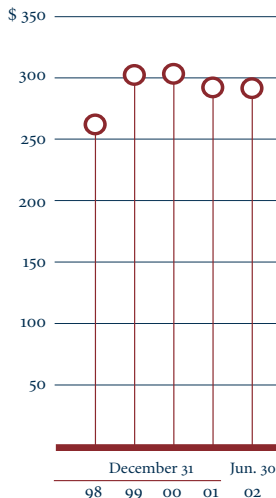
* Portfolio details on pages 8-9

WEIGHTING OF PORTFOLIO INVESTMENTS AT MARKET June 30, 2002

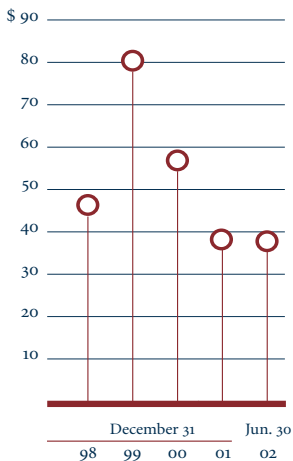


	%
1 Financials	18.9
2 Materials	17.8
3 Consumer Staples	15.4
4 Consumer Discretionary	14.6
5 Energy	11.5
6 Utilities	7.0
7 Industrials	6.9
8 Preferred Stocks	2.9
9 Health Care	2.5
10 Telecommunication Services	1.7
11 Information Technology	0.8

NET ASSETS
(as at end of periods)
(in millions of dollars)



UNREALIZED GAIN ON INVESTMENTS
(as at end of periods)
(in millions of dollars)



As a result of the Manager's bottom-up investment style and outperformance objectives, CGI's weightings will often differ from those of the S&P/TSX. At quarter-end, CGI was significantly overweight in Consumer Staples and Consumer Discretionary and substantially underweight in Financials vis-à-vis the S&P/TSX. The largest weightings in CGI's portfolio at June 30, 2002, under the new classification scheme, were Financials (18.9), Materials (17.8%) and Consumer Staples (15.4%).

During the six-month period to June 30, 2002, major contributors to CGI's portfolio stability were the strong performance from a broad range of stocks and the continued underweighting of the Information Technology and Telecommunication Services sectors against the S&P/TSX. These sectors, which represented only 0.8% and 1.7% of the Corporation's portfolio at June 30, 2002, were down 61.0% and 28.9%, respectively, during the same period. Their weightings in the S&P/TSX at quarter-end were 5.0% and 4.3%. Conversely, CGI's portfolio was negatively impacted by its overweighting in the Consumer Discretionary sector relative to the S&P/TSX, which was down by 8.7%.

Net Assets

Diluted for shares issuable by the exercise of outstanding warrants, net asset value per share (NAV) at June 30, 2002 was \$13.21, down from \$14.11 at the end of the first quarter and \$13.34 at year-end 2001. At June 30, 2002, net assets were \$296,240,000, down 0.8% from the December 31, 2001 value of \$298,546,000.

The unrealized gain on investments at June 30 was \$40,218,000, reflecting a decrease of \$21,860,000 during the second quarter and a decrease of \$1,239,000 over six months. By comparison, this value declined by \$9,838,000 during the first six months of 2001.

Net realized gain on investments for the six months to June 30, 2002 was \$2,015,000 compared to \$1,474,000 for the same period in 2001. During the second quarter significant gains were realized on sales of Inco Limited series E preferred shares, to reduce U.S. dollar risk, and Westjet Airlines Ltd., to exit the complexities of new low price travel branding in Canada. Offsetting gains were losses realized primarily in the technology sectors, including BCE Emergis Inc. and Zarlink Semiconductor Inc.

Operations

For the six months, CGI had net investment income of \$150,000, compared to a net investment loss of \$51,000 for the same period of 2001.

The Corporation's increased focus on income generating securities, particularly unit trusts, debentures and preferred shares, resulted in significantly higher total investment income for the six months. This amount was \$3,517,000 for the period, representing an 18.7% increase over 2001.

Total expenses for the six-month period to June 30 this year were up 0.2%. The major expense items are management fees and dividends on the 5.4% cumulative, redeemable preference shares. The management fee is calculated quarterly in arrears at 1% per annum of the market value of CGI's portfolio assets.

During the first half of both 2002 and 2001, CGI paid two regular quarterly income dividends of \$0.06 per share to its common shareholders. In addition to income dividends, the Board of Directors periodically considers the payment of capital gains dividends, usually closer to year-end.

Warrants

In April 2002, the TSE approved a renewal of CGI's Normal Course Issuer Bid for warrants of the Corporation, allowing for the purchase in the market of less than 5%, to a maximum of 196,686, of the outstanding warrants during the period April 23, 2002 to April 22, 2003. Purchase and cancellation of the warrants increases the diluted net asset value per share. During the first six months of 2002, CGI purchased 140,900 warrants at an aggregate cost of \$652,000. Cumulatively, since the start of the programme in April 2001, CGI has bought in a total of 219,200 warrants for \$977,000.

On June 30, 2002, 1,906 warrants were exercised at \$6.50 per share for aggregate proceeds of \$12,000. Since the first exercise date on June 30, 2000, 29,762 warrants have been exercised for total proceeds of \$231,000.

Discount

CGI's market price per share closed the quarter at \$9.65, up 4.3% from the end of 2001. The discount to NAV ranged from 25.3% to 32.4% during the six-month period, closing at 26.9%, down from the 30.7% level at the end of December 2001 and 31.0% at the end of March.

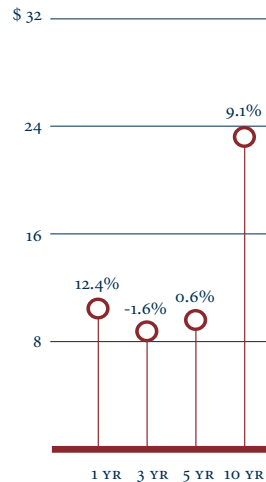
Outlook

Although there has been positive economic news reported in Canada, the equity market continued to lose ground in the latest quarter, hampered by weak earnings outlooks, U.S. accounting issues and continued severe business conditions in communications and associated technologies. Job creation numbers and the housing market in Canada were the main strengths. The second quarter saw the Bank of Canada twice raise interest rates by 25 basis points. The central bank further increased rates by 25 basis points in July.

CGI's diversified portfolio continues to be well positioned to participate in the industry sectors that should perform well as Canada's economic outlook improves.

GROWTH OF A \$10,000 INVESTMENT*

For 1, 3, 5 and 10 years to June 30, 2002
(in thousands of dollars)

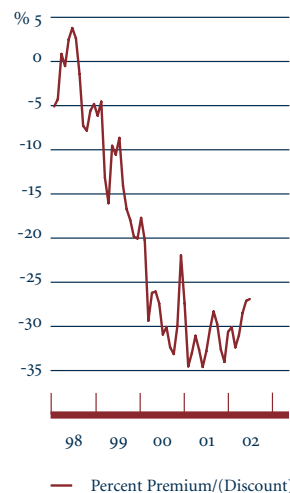


* Compound average annual rates of return assuming reinvestment of distributions at month-end closing prices

PREMIUM/(DISCOUNT) TO NAV

(diluted)

Trend from December 31, 1997 to June 30, 2002



STATEMENTS OF NET ASSETS

<i>(in thousands of dollars, except per share amounts)</i>	As at June 30, 2002	As at December 31, 2001	As at June 30, 2001
	<i>(Unaudited)</i>	<i>(Audited)</i>	<i>(Unaudited)</i>
	\$	\$	\$
Assets			
Investments	351,747	356,403	364,633
Cash and short-term investments	2,431	2,348	3,129
Receivable on securities sold	1,359	658	3,173
Accrued interest and dividends	754	609	832
Income taxes recoverable	1,264	783	1,358
Deferred financing charge	415	581	747
	357,970	361,382	373,872
Liabilities			
Payable on securities purchased	1,221	2,536	11,142
Accounts payable and accrued liabilities	376	158	188
Accrued dividends on preference shares	133	142	133
Preference shares	60,000	60,000	60,000
	61,730	62,836	71,463
Net Assets	296,240	298,546	302,409
Shareholders' Equity			
Common shares	127,268	127,256	127,256
Unrealized gain on investments	40,218	41,457	49,285
Retained earnings	128,754	129,833	125,868
	296,240	298,546	302,409
Number of common shares outstanding	20,477,598	20,475,692	20,475,692
Number of warrants outstanding	3,838,528	3,981,334	4,038,134
Net asset value per common share – basic	14.47	14.58	14.77
Net asset value per common share – diluted	13.21	13.34	13.48

Note to Financial Statements

The accompanying financial statements should be read in conjunction with the notes to the company's audited financial statements for the year ended December 31, 2001. These interim financial statements follow the same accounting policies and methods of their application as the most recent annual financial statements.

STATEMENTS OF OPERATIONS

(Unaudited)

(in thousands of dollars)	Three months ended		Six months ended	
	June 30, 2002	June 30, 2001	June 30, 2002	June 30, 2001
	\$	\$	\$	\$
Investment income				
Dividends	1,340	1,383	2,706	2,486
Interest	447	316	783	451
Other	14	17	28	27
	1,801	1,716	3,517	2,964
Expenses				
Management fees	1,011	933	1,967	1,928
Dividends on preference shares	801	801	1,611	1,611
Amortization of deferred financing charge	83	83	166	166
Directors' fees	22	28	46	55
Other	121	124	207	228
	2,038	1,969	3,997	3,988
Investment loss before income taxes	(237)	(253)	(480)	(1,024)
Income tax recovery	330	439	630	973
Net investment income (loss)	93	186	150	(51)
Realized and unrealized gain (loss) on investments				
Net realized gain on investments	1,054	802	2,015	1,474
Change in unrealized appreciation of investments	(21,860)	12,169	(1,239)	(9,838)
Net gain (loss) on investments	(20,806)	12,971	776	(8,364)
Increase (decrease) in net assets resulting from operations	(20,713)	13,157	926	(8,415)

STATEMENTS OF RETAINED EARNINGS

(Unaudited)

(in thousands of dollars, except per share amounts)	Three months ended		Six months ended	
	June 30, 2002	June 30, 2001	June 30, 2002	June 30, 2001
	\$	\$	\$	\$
Retained earnings – Beginning of period	129,440	126,207	129,833	127,000
Net investment income (loss) for the period	93	186	150	(51)
Net realized gain on investments	1,054	802	2,015	1,474
Distributions from net investment income (loss)	(1,228)	(1,228)	(2,457)	(2,456)
Warrants repurchased	(470)	(99)	(652)	(99)
Provision for refundable dividend tax on hand – net	(135)	–	(135)	–
Retained earnings – End of period	128,754	125,868	128,754	125,868
Dividends per common share				
Regular	0.06	0.06	0.12	0.12

STATEMENTS OF CHANGES IN NET ASSETS

<i>(Unaudited)</i>	<i>Three months ended</i>		<i>Six months ended</i>	
<i>(in thousands of dollars)</i>	June 30, 2002	June 30, 2001	June 30, 2002	June 30, 2001
	\$	\$	\$	\$
Increase (decrease) in net assets resulting from operations	(20,713)	13,157	926	(8,415)
Distributions to common shareholders				
From net investment income	(1,228)	(1,228)	(2,457)	(2,456)
Net increase in refundable dividend tax on hand	(135)	–	(135)	–
	(1,363)	(1,228)	(2,592)	(2,456)
Capital stock transactions				
Shares issued on exercise of warrants	12	70	12	70
Warrants repurchased	(470)	(99)	(652)	(99)
	(458)	(29)	(640)	(29)
Increase (decrease) in net assets	(22,534)	11,900	(2,306)	(10,900)
Net assets – Beginning of period	318,774	290,509	298,546	313,309
Net assets – End of period	296,240	302,409	296,240	302,409

STATEMENTS OF NET GAIN (LOSS) ON INVESTMENTS

<i>(Unaudited)</i>	<i>Three months ended</i>		<i>Six months ended</i>	
<i>(in thousands of dollars)</i>	June 30, 2002	June 30, 2001	June 30, 2002	June 30, 2001
	\$	\$	\$	\$
Proceeds from disposition of investments	61,907	58,476	112,570	129,761
Investments at cost, beginning of period	313,507	316,544	314,946	306,290
Investments purchased during the period	59,083	56,265	107,124	136,953
Investments at cost, end of period	(311,529)	(315,348)	(311,529)	(315,348)
Cost of investments disposed of during the period	61,061	57,461	110,541	127,895
Realized gain on disposition of investments				
before income taxes	846	1,015	2,029	1,866
Income taxes on realized net taxable capital gains (recovery on allowable capital losses)	(208)	213	14	392
Net realized gain on investments	1,054	802	2,015	1,474
Change in unrealized appreciation of investments	(21,860)	12,169	(1,239)	(9,838)
Net gain (loss) on investments	(20,806)	12,971	776	(8,364)

STATEMENT OF INVESTMENTS

June 30, 2002

Number of Shares or Par Value	Investment	Cost	Market Value
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(in thousands of dollars)

CONSUMER DISCRETIONARY – 14.6%

<i>Auto Components</i>			
35,000	Magna International Inc. A ⁺	\$ 3,588	\$ 3,665
<i>Hotels Restaurants & Leisure</i>			
50,000	Four Seasons Hotels Inc.	4,478	3,552
<i>Household Durables</i>			
100,000	Dorel Industries Inc. B [*]	3,850	3,775
<i>Media</i>			
300,000	Astral Media Inc. A	5,297	6,210
87,000	CHUM Limited B	4,929	4,177
118,200	Corus Entertainment Inc. B	4,061	3,180
280,000	Imax Corporation [†]	3,037	2,436
425,000	Persona Inc.	5,311	3,612
100,000	Quebecor World Inc.	3,707	4,070
262,800	Torstar Corporation B	5,454	6,333
<i>Specialty Retail</i>			
321,800	BMTC Group Inc. A [†]	3,569	4,505
180,000	The Forzani Group Ltd.	1,788	4,212
117,300	La Senza Corporation [†]	1,553	1,818
		<u>50,622</u>	<u>51,545</u>

CONSUMER STAPLES – 15.4%

<i>Beverages</i>			
75,000	Corby Distilleries Limited A	3,753	5,119
70,000	Corby Distilleries Limited B	4,416	4,200
200,000	Cott Corporation	3,603	5,752
195,000	Molson Inc. A ⁺	4,836	6,425
151,900	Sleeman Breweries Ltd.	1,459	1,724
130,000	Vincor International Inc. ⁺	3,108	3,413
<i>Food & Drug Retailing</i>			
660,300	CoolBrands International Inc. ⁺	3,392	4,721
35,000	George Weston Limited	2,508	4,393
270,000	Metro Inc. A	2,947	5,262
200,000	Shoppers Drug Mart Corporation	3,600	4,990
<i>Food Products</i>			
200,000	Connors Bros. Income Fund	1,998	2,400
<i>Personal Products</i>			
374,100	Concert Industries Ltd.	2,402	1,253
<i>Tobacco</i>			
145,800	Rothmans Inc.	4,341	4,367
		<u>42,363</u>	<u>54,019</u>

Number of Shares or Par Value	Investment	Cost	Market Value
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(in thousands of dollars)

ENERGY – 11.5%

<i>Oil & Gas</i>			
95,000	Bonavista Petroleum Ltd. +	\$ 2,741	\$ 2,850
850,000	Canadian 88 Energy Corp. [*]	2,517	2,320
150,000	Canadian Oil Sands Trust	5,299	6,291
170,000	EnCana Corporation [†]	3,291	7,939
141,900	Hurricane Hydrocarbons Ltd. A	2,296	1,987
285,000	Husky Energy Inc.	5,328	4,748
526,000	Meota Resources Corp.	2,451	2,209
100,000	Petro-Canada	1,896	4,275
290,000	Suncor Energy, Inc.	1,983	7,714
		<u>27,802</u>	<u>40,333</u>

FINANCIALS – 18.9%

<i>Banks</i>			
100,000	Bank of Montreal	3,300	3,565
130,000	The Bank of Nova Scotia	5,662	6,499
100,000	Canadian Western Bank	2,955	2,600
110,000	Royal Bank of Canada	4,238	5,775
<i>Diversified Financials</i>			
120,000	Brascan Corporation A [†]	3,494	4,199
309,000	Guardian Capital Group Ltd. A	2,209	3,739
283,000	Home Capital Group Inc. B	2,916	4,259
206,300	SEAMARK Asset Management Ltd.	3,237	4,281
<i>Insurance</i>			
120,000	Canada Life Financial Corporation	5,465	4,464
15,000	E-L Financial Corporation Limited	3,001	4,125
213,300	Kingsway Financial Services Inc.	3,344	3,669
40,000	Manulife Financial Corporation [*]	1,798	1,746
135,100	Sun Life Financial Services of Canada Inc.	4,808	4,447
100,000	Travelers Property Casualty Corp., A [†]	3,221	2,688
<i>Real Estate</i>			
186,300	BPO Properties Limited ⁺	3,906	4,574
299,800	Boardwalk Equities Inc. [*]	4,325	4,497
488,100	Concord Pacific Group Inc. [*]	1,350	1,269
		<u>59,229</u>	<u>66,396</u>

HEALTH CARE – 2.5%

<i>Health Care Providers & Services</i>			
231,000	MDS Inc.	6,502	5,590
<i>Pharmaceuticals</i>			
55,000	Biovail Corporation	3,058	2,456
219,700	PanGeo Pharma Inc.	655	701
		<u>10,215</u>	<u>8,747</u>

STATEMENT OF INVESTMENTS (continued)

Number of Shares or Par Value	Investment	Cost	Market Value
(in thousands of dollars)			
INDUSTRIALS – 6.9%			
<i>Aerospace & Defense</i>			
300,000	Bombardier Inc. B	\$ 1,991	\$ 3,780
<i>Commercial Services & Supplies</i>			
114,500	Bennett Environmental Inc.*	3,140	3,127
300,000	Davis + Henderson Income Fund	3,140	3,285
335,000	Moore Corporation Limited	5,270	5,822
<i>Construction & Engineering</i>			
157,800	SNC-Lavalin Group Inc.	3,454	5,523
<i>Marine</i>			
175,500	CP Ships	3,723	2,726
		<u>20,718</u>	<u>24,263</u>
INFORMATION TECHNOLOGY – 0.8%			
<i>Communications Equipment</i>			
250,000	Nortel Networks Corporation	2,724	550
2,000,000	Nortel Networks Corporation conv. deb. 144A 4.25% due September 1, 2008	3,143	1,428
55,100	Research in Motion Limited	1,484	950
		<u>7,351</u>	<u>2,928</u>
MATERIALS – 17.8%			
<i>Chemicals</i>			
260,000	DuPont Canada Inc. A	3,885	7,218
312,500	Sun Gro Horticulture Income Fund	3,125	3,425
<i>Metals & Mining</i>			
145,500	Aber Diamond Corporation	1,897	3,946
1,330,000	Agnico-Eagle Mines Limited conv. deb. 4.5% due February 15, 2012	2,182	2,505
100,500	Cameco Corporation	3,634	3,889
500,000	Dynatec Corporation*	408	390
1,100,000	Dynatec Corporation special warrants*	770	858
230,000	Falconbridge Limited*	4,497	4,577
100,000	Glamis Gold Ltd.*	1,450	1,337
146,000	IPSCO Inc.*	3,838	3,568
150,000	Inco Limited	4,107	5,123
200,000	Inco Limited wts 8/21/06	1,584	2,242
350,000	Labrador Iron Ore Royalty Income Fund	4,090	5,180
100,000	Newmont Mining Corporation of Canada Limited exchangeable shares	2,637	3,990

Number of Shares or Par Value	Investment	Cost	Market Value
(in thousands of dollars)			
38,000	Newmont Mining Corporation of Canada Limited wts	\$ 87	\$ 988
214,800	Repadre Capital Corporation*	1,856	1,697
205,100	Teck Cominco Limited B	2,861	2,820
392,000	Wallbridge Mining Company Limited*	494	392
<i>Paper & Forest Products</i>			
270,000	Abitibi-Consolidated Inc.*	3,385	3,785
299,700	Nexfor Inc.*	2,714	2,727
150,000	TimberWest Forest Corp.	1,938	2,094
		<u>51,439</u>	<u>62,751</u>
TELECOMMUNICATION SERVICES – 1.7%			
<i>Diversified Telecommunication Services</i>			
100,000	BCE Inc.*	2,792	2,639
100,000	Manitoba Telecom Services Inc.	2,915	3,114
<i>Wireless Telecommunication Services</i>			
1,652,582	Microcell Telecommunications Inc. B	7,177	273
		<u>12,884</u>	<u>6,026</u>
UTILITIES – 7.0%			
<i>Gas Utilities</i>			
110,000	Enbridge Inc.	3,532	5,188
128,700	Energy Savings Income Fund+	3,145	3,938
263,000	TransCanada PipeLines Limited	6,603	6,049
<i>Multi-Utilities & Unregulated Power</i>			
100,000	Canadian Utilities Limited A	2,342	5,890
175,000	TransAlta Corporation	3,574	3,535
		<u>19,196</u>	<u>24,600</u>
PREFERRED SHARES – 2.9%			
100,000	Bombardier Inc., pfd. series B	2,395	2,370
54,750	Inco Limited pfd. series E	3,629	4,049
160,000	Quebecor World Inc., pfd. series 2*	3,686	3,720
		<u>9,710</u>	<u>10,139</u>
TOTAL INVESTMENTS – 100.0%			
	– June 30, 2002	<u>\$ 311,529</u>	<u>\$ 351,747</u>
	– December 31, 2001	<u>\$ 314,946</u>	<u>\$ 356,403</u>
	– June 30, 2001	<u>\$ 315,348</u>	<u>\$ 364,633</u>

Changes from March 31, 2002: * New Holdings; + Increased Holdings

CORPORATE INFORMATION

CANADIAN GENERAL INVESTMENTS, LIMITED

OFFICE OF THE COMPANY

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Toll Free: 1-866-443-6097
Fax: (416) 366-2729
e-mail: cgifund@mmainvestments.com
website: www.mmainvestments.com

MANAGER

Morgan Meighen & Associates Limited
Toronto

AUDITORS

PricewaterhouseCoopers LLP
Toronto

BANKERS

Bank of Montreal
Toronto

SOLICITORS

Blake Cassels & Graydon LLP
Toronto

CANADIAN REGISTRAR AND TRANSFER AGENT

Computershare Trust Company
of Canada
100 University Avenue, 9th Floor
Toronto, Ontario, Canada M5J 2Y1
Toll Free: 1-800-663-9097
Fax: (416) 981-9507
e-mail: mmamail@computershare.com
To change your address, eliminate multi-
ple mailings or for other shareholder
account inquiries, please contact
Computershare at the above address.

U.K. TRANSFER AGENT

CIBC Mellon Trust Company
Balfour House
390 High Road
Ilford, Essex IG1 1NQ
Telephone: 020 8478 1888
Fax: 020 8553 0784

STOCK EXCHANGE LISTINGS

The Toronto Stock Exchange

Trading Symbols:

Common Shares	CGI
Preference Shares	CGI.PR.A
Warrants	CGI.WT

The London Stock Exchange

Reuters Symbols:

Common Shares	CGIq.L
Warrants	CGI%q.L

U.K. STOCKBROKER

Teather & Greenwood Limited
15 St. Botolph Street
London EC3A 7QR
Telephone: 020 7426 9000
Fax: 020 7426 9595

STOCK DATA – COMMON SHARES

June 30, 2002:

Price	\$ 9.65
Net Asset Value (diluted)	\$ 13.21
Discount	26.9%

*The Corporation is a founding member of
the Closed-End Fund Association ('CEFA')
in North America.*

PUBLICATION

Diluted net asset value per share (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.

The Corporation posts ongoing top 10 portfolio investments (priced at market), together with current discount and market return information on its website. Similar information is available directly from the Corporation upon request.

DIVIDEND REINVESTMENT AND SHARE PURCHASE PLAN

The Plan, administered by the Corporation's Transfer Agent, offers an efficient method of acquiring additional shares. 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 Corporation pays administrative charges. The Plan may be used for self-directed RRSPs. Also, a number of Canadian brokers offer dividend reinvestment plans to CGI shareholders. Note: U.S. shareholders are eligible for the dividend reinvestment segment of the plan only.

