

2008 ONTARIO SAVINGS BONDS HIGHER RATES ANNOUNCED

Bonds More Competitive – Same Flexible Purchase Options

NEWS

June 12, 2008

The Ontario government announced higher interest rates for the 2008 issue of Ontario Savings Bonds (OSBs) to keep pace with a changing investment market. The new rates are:

- For the five-year Step-Up Bond – 2.6 per cent this year, 2.8 per cent in the second year, 3.0 per cent in the third year, 3.2 per cent in the fourth year and 4.0 per cent in the final year
- For the three-year Fixed-Rate Bond – 3.5 per cent
- For the seven-year Variable-Rate Bond – 3.0 per cent for the first six months
- The interest rate on Variable-Rate Bonds for the 2002 to 2007 Series was also reset today at 3.0 per cent. This rate is effective from June 21 to December 20, 2008.

QUOTES

“We are honouring our commitment to issue Ontario Savings Bonds with competitive rates,” said [Finance Minister Dwight Duncan](#). “Ontarians have come to depend on a reliable investment choice that gives them the satisfaction of investing in their own province and contributing to a better Ontario.”

QUICK FACTS

- Investors who have already purchased 2008 OSBs will automatically get the new higher interest rates.
- Available only until June 20, OSBs are backed 100 per cent by the Province of Ontario and they are sold in amounts of \$100 up to \$500,000 for small, medium and large investors.
- Only Ontario residents may purchase OSBs.
- OSBs can be purchased from banks, trust companies, credit unions, caisses populaires and through investment dealers.

LEARN MORE

Visit the OSB [website](#) or call 1-888-212-BOND (2663).

[Calculate](#) how OSBs could help your investments grow.