



NEWS RELEASE

FOR IMMEDIATE RELEASE

TSX Symbol: GPT.UN

Global Preferred Securities Trust

**John Hancock Advisers, LLC Announces Reorganization
Into its Sister Company Sovereign Asset Management LLC**

TORONTO (December 15, 2005) – Effective December 31, 2005, John Hancock Advisers, LLC, the Portfolio Manager of Global Preferred Trust, had its investment management and support teams reorganized into its sister company Sovereign Asset Management LLC. Both companies along with MFC Global Investment Management (Canada) (the “Investment Advisor”) are subsidiaries of Manulife Financial Corporation. As of December 31, 2005, Sovereign Asset Management LLC has assumed the Portfolio Manager responsibilities for Global Preferred Trust. The portfolio management professionals and support staff previously with John Hancock Advisers, LLC have assumed the same roles with Sovereign Asset Management LLC and continue in managing the portfolio of Global Preferred Trust.

-30-

For further information, please contact: Fairway Advisors Inc.
416.507.4110
1.866.299.7929