



NEWS RELEASE

FOR IMMEDIATE RELEASE

TSX Symbol: GPT.UN

**Global Preferred Securities Trust
Monthly Distribution**

TORONTO (September 20, 2005) – Global Preferred Securities Trust announces a distribution for the month ending September 30, 2005 of \$0.04375 per unit. The distribution is payable on October 13, 2005 to unitholders of record on September 30, 2005.

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