GASLOG

GasLog Ltd. And GasLog Partners LP Investor Event

20 June 2016

Forward Looking Statements

All statements in this presentation that are not statements of historical fact are "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements that address activities, events or developments that GasLog Ltd. (NYSE: GLOG) or GasLog Partners LP (NYSE: GLOP) expects, projects, believes or anticipates will or may occur in the future, particularly in relation to GasLog Ltd. or GasLog Partners' operations, cash flows, financial position, liquidity and cash available for dividends or distributions, plans, strategies, business prospects and changes and trends in GasLog Ltd. or GasLog Partners' business and the markets in which it operates. GasLog Ltd. and GasLog Partners cautions that these forward-looking statements represent estimates and assumptions only as of the date of this presentation, about factors that are beyond their ability to control or predict, and are not intended to give any assurance as to future results. Any of these factors or a combination of these factors could materially affect future results of operations and the ultimate accuracy of the forward-looking statements. Accordingly, you should not unduly rely on any forward-looking statements.

Factors that might cause future results and outcomes to differ for GasLog Ltd. and GasLog Partners include, but are not limited to, the following:

- general liquefied natural gas ("LNG") shipping market conditions and trends, including spot and long-term charter rates, ship values, factors affecting supply and demand of LNG and LNG shipping, and technological advancements and opportunities for the profitable operations of LNG carriers;
- our ability to enter into time charters with new and existing customers;
- changes in the ownership of our charterers;
- our customers' performance of their obligations under our time charters and other contracts;
- our future operating performance, financial condition, liquidity and cash available for dividends and distributions;
- future, pending or recent acquisitions of ships or other assets, business strategy, areas of possible expansion and expected capital spending or operating expenses;
- our expectations about the time that it may take to construct and deliver newbuildings and the useful lives of our ships;
- number of off-hire days, drydocking requirements and insurance costs;
- fluctuations in currencies and interest rates;
- our ability to maintain long-term relationships with major energy companies;
- our ability to maximize the use of our ships, including the re-employment or disposal of ships no longer under time charter commitments, including the risk that our vessels may no longer have the latest technology at such time;
- environmental and regulatory conditions, including changes in laws and regulations or actions taken by regulatory authorities;
- the expected cost of, and our ability to comply with, governmental regulations and maritime self-regulatory organization standards, requirements imposed by classification societies and standards imposed by our charterers applicable to our business;
- risks inherent in ship operation, including the discharge of pollutants;
- potential disruption of shipping routes due to accidents, political events, piracy or acts by terrorists;
- our business strategy and other plans and objectives for future operations;
- any malfunction or disruption of information technology systems and networks that our operations rely on or any impact of a possible cybersecurity breach

Please refer to GasLog Partners Annual Report on Form 20-F filed on February 12, 2016 and GasLog Ltd.'s Annual Report on Form 20-F filed on March 14, 2016 for a further explanation of important factors that could cause actual events or actual results to differ materially from those discussed during the presentation. These forward-looking statements speak only as of the date of the presentation. GasLog Ltd. and GasLog Partners undertake no obligation to update or revise any forward-looking statements whether as a result of new information, future events, a change in our views or expectations or otherwise.

GASLOG: STRATEGY UPDATE

Paul Wogan, CEO GasLog Ltd.

A Differentiated LNG Shipping Offering

1. Executing On Our Strategy
2. Balance Sheet Strength To Manage Sector Cyclicality
3. Access To Diverse Sources Of Cost-Effective Capital
4. Majority Of Fleet Contracted With World Leading Counterparty Shell(1)
5. GLOG Dividend / GLOP Distribution Maintained – Attractive Yield
6. Differentiated MLP Able To Support Further Growth
7. Compelling Value Proposition

Wave Of New LNG Supply Positive For Renewed Sector Momentum

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1. Methane Services Limited, a wholly owned subsidiary of Royal Dutch Shell

GasLog Has Adapted To Challenging Markets

Global Energy Market Downturn	Opted Not To Pursue "GasLog 40:17" At Any Cost
Limited Financing For Unfunded Capex	$1.3 Billion Newbuild Financing
Traditional Capital Markets Unpredictable	Sale & Leaseback With Mitsui: Further Japanese Opportunities
Near Term Debt Maturities	Five Vessel Re-Financing Pushes Maturities to 2018-21
Challenging MLP Markets	Commitment To Distribution And Strong Coverage
Weak LNG Spot Shipping Environment	Jointly Founded The Cool Pool

Protecting Shareholder Value In Challenging Markets

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GasLog's Action Plan

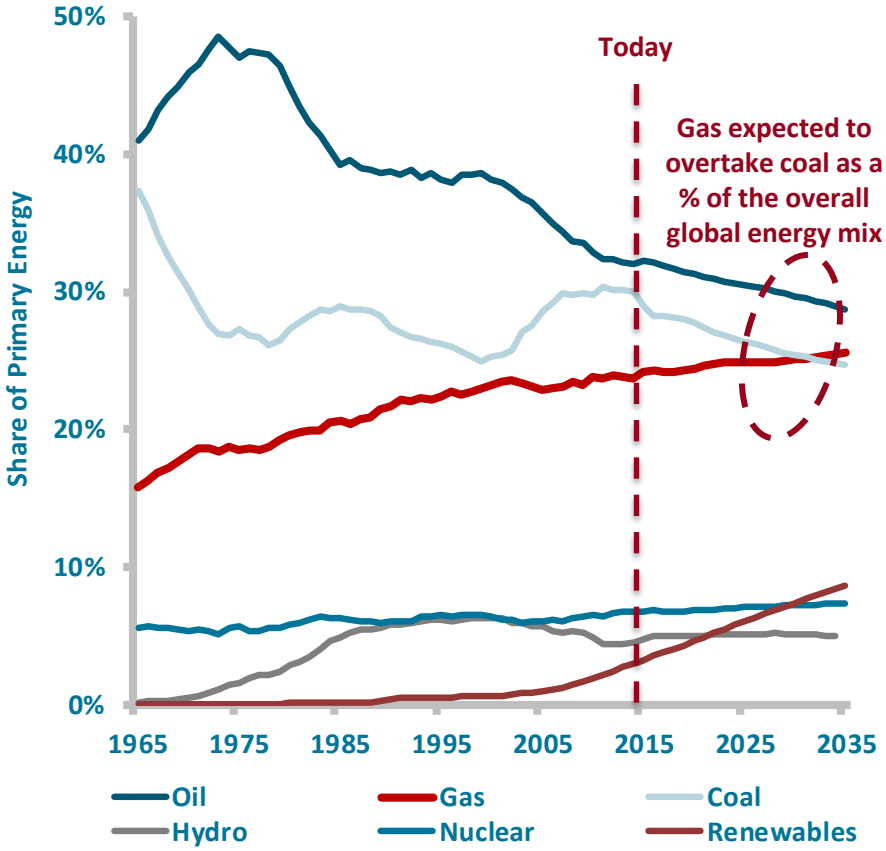
1. Deliver Significant Inbuilt EBITDA Growth
2. Grow Our Market Share In LNG Carriers Through 2020
3. Two Active FSRU Projects By End 2016
4. Increase GasLog's Contracted Revenue
5. Support GasLog Partners As Our Preferred Funding Vehicle
6. Create Liquidity For Future Growth

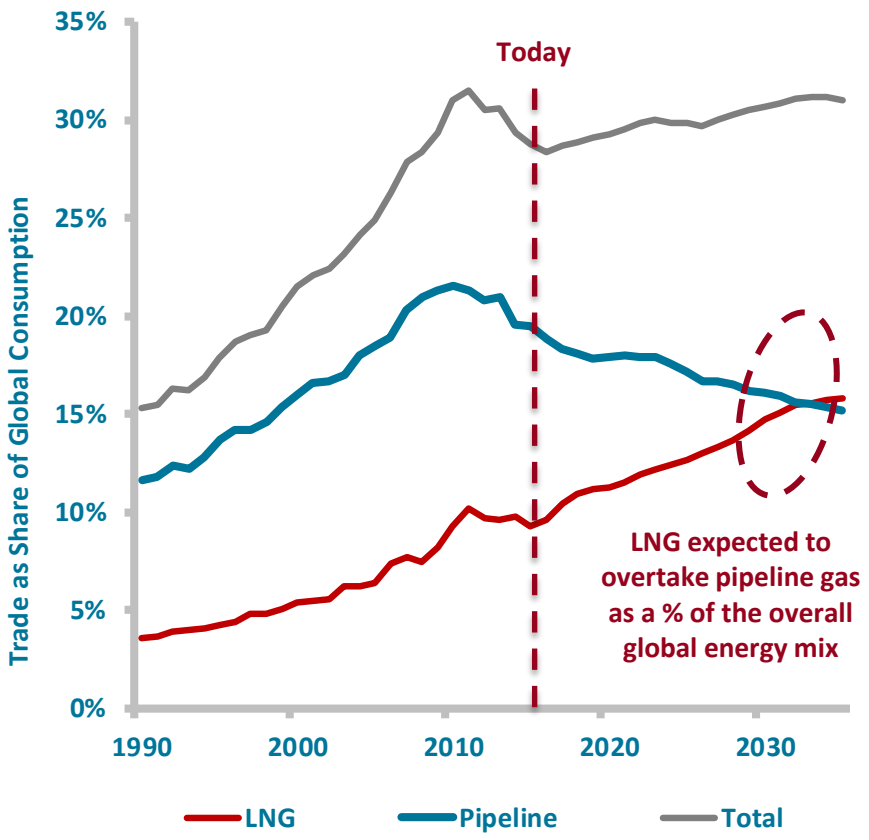
GAS: AN ATTRACTIVE FUEL FOR THE FUTURE

Paul Wogan

Gas: A Growing Fuel In The Global Energy Mix

Gas And LNG Are Growing Market Share In The Global Primary Energy Mix





- Gas is the fastest growing fossil fuel (1.8% p.a.), increasing share in the primary energy mix
  - Gas is expected to become the second largest energy source, overtaking coal
- LNG trade as a % of global consumption expected to grow from 9% today to 16% by 2035

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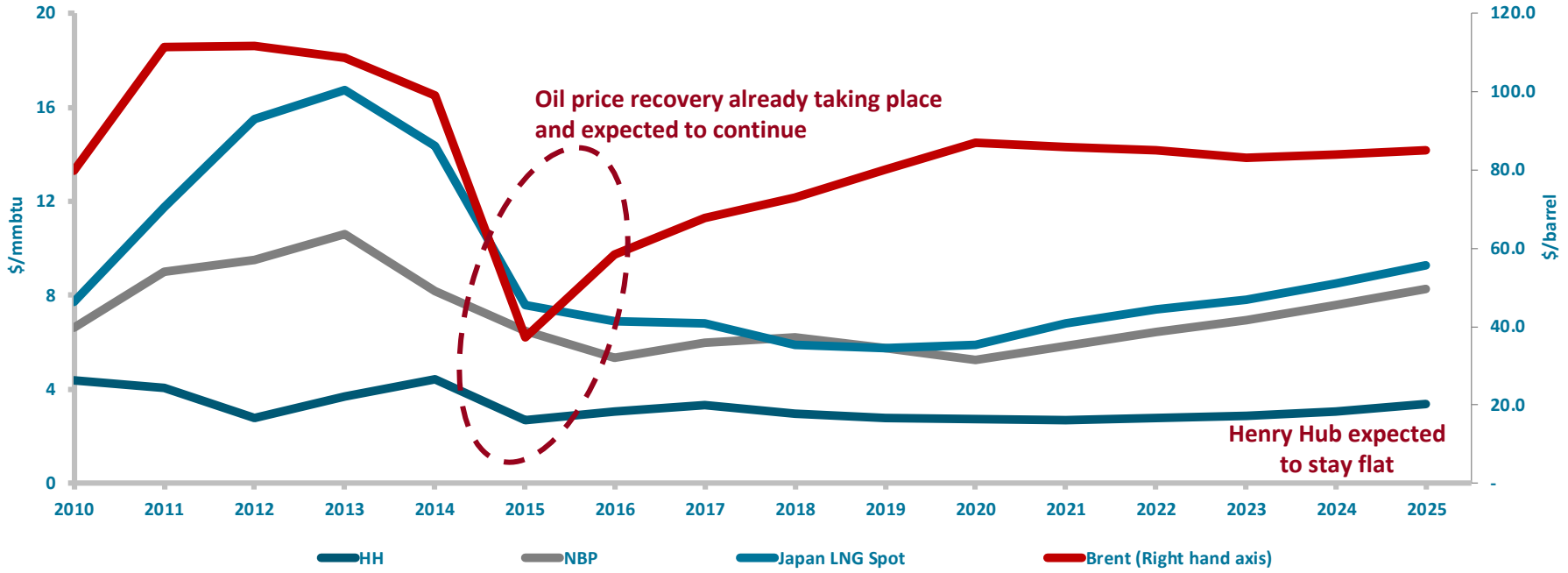
Source: BP 2016 Energy Outlook

Rising Oil And Low Gas Prices Positive For LNG Demand

Commodity Spot Price Forecasts



- Low gas prices are driving increased demand for gas/LNG
- Henry Hub is expected to stay flat for the next decade making US LNG exports attractive
- Henry Hub is more attractive than oil-linked gas contracts at the current oil price
  - 15% of Brent ($50/barrel) = $7.5/mmbtu on an oil-linked basis

Source: Wood Mackenzie

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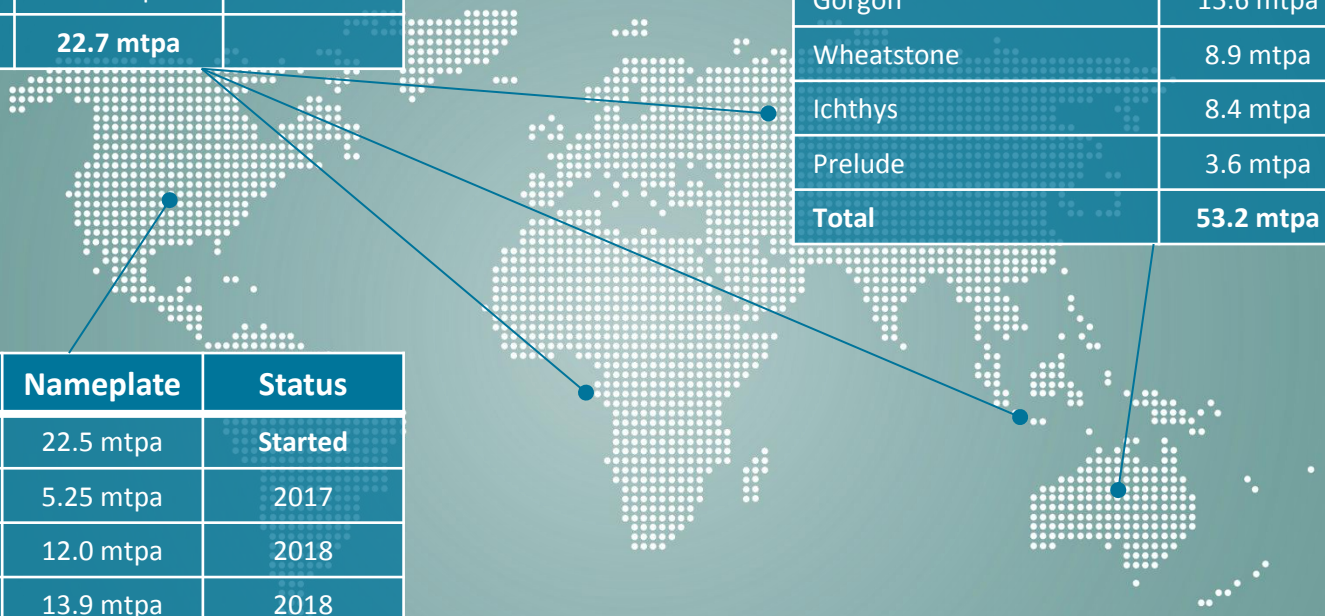
We Maintain A Conservative Supply Outlook To 2020

Expected[1] RoW	Nameplate	Status
Yamal	16.5 mtpa	2018-20
Malaysia	4.0 mtpa	2016-20
Cameroon	2.2 mtpa	2018
Total	**22.7 mtpa**	

Expected[1] Australia	Nameplate	Status
Gladstone	7.7 mtpa	**Started**
Australia Pacific	9.0 mtpa	**Started**
Gorgon	15.6 mtpa	**Started**
Wheatstone	8.9 mtpa	2017
Ichthys	8.4 mtpa	2017
Prelude	3.6 mtpa	2017
Total	**53.2 mtpa**	



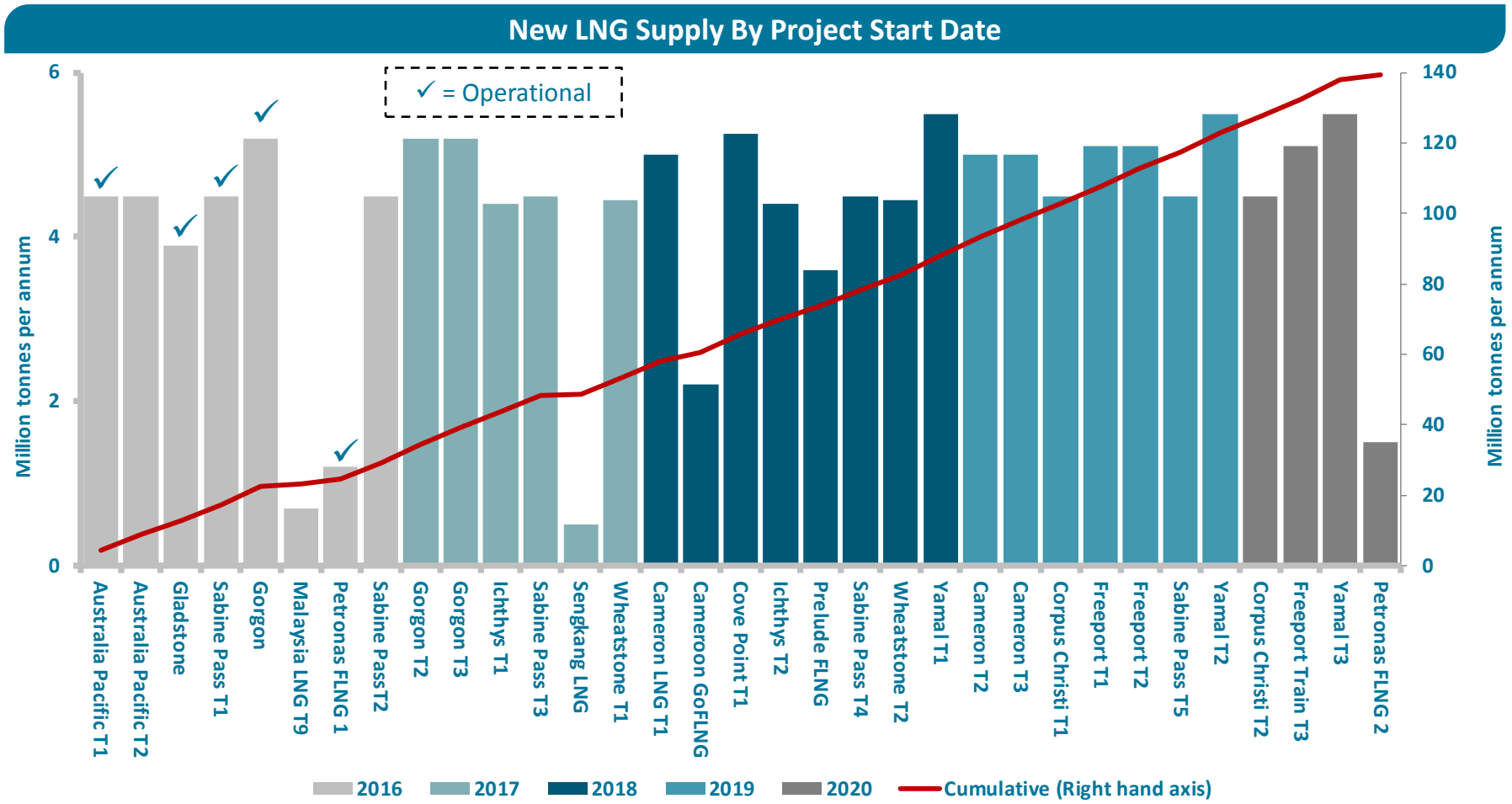
Expected[1] US	Nameplate	Status
Sabine Pass (T1-5)	22.5 mtpa	**Started**
Cove Point	5.25 mtpa	2017
Cameron	12.0 mtpa	2018
Freeport	13.9 mtpa	2018
Corpus Christi	9.0 mtpa	2018
Total	**62.7 mtpa**	

~140 mtpa Of New LNG Supply To 2020

Source: Company estimates based on GasLog's current view. Not all projects are forecast to produce at full nameplate capacity by 2020

1. Project has taken FID, has financing in place and has contracted most/all of the offtake volumes

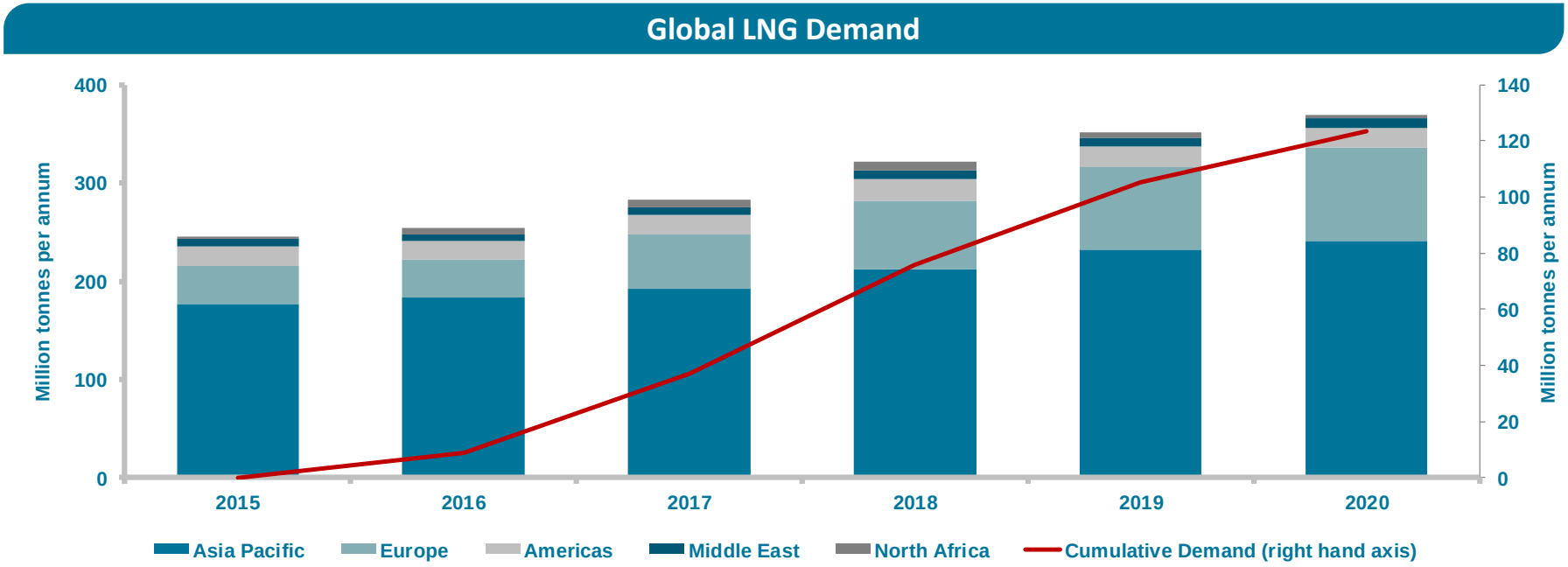
One New Liquefaction Train Every Two Months



- New liquefaction projects to supply ~140 mtpa over the next 5 years
- Equivalent to one new liquefaction train every two months(1)
- Liquefaction production costs are declining making future low-cost projects more viable

Source: Wood Mackenzie. Assumes 140mtpa of new LNG supply in 5 years = 4.6 million tonnes every two months

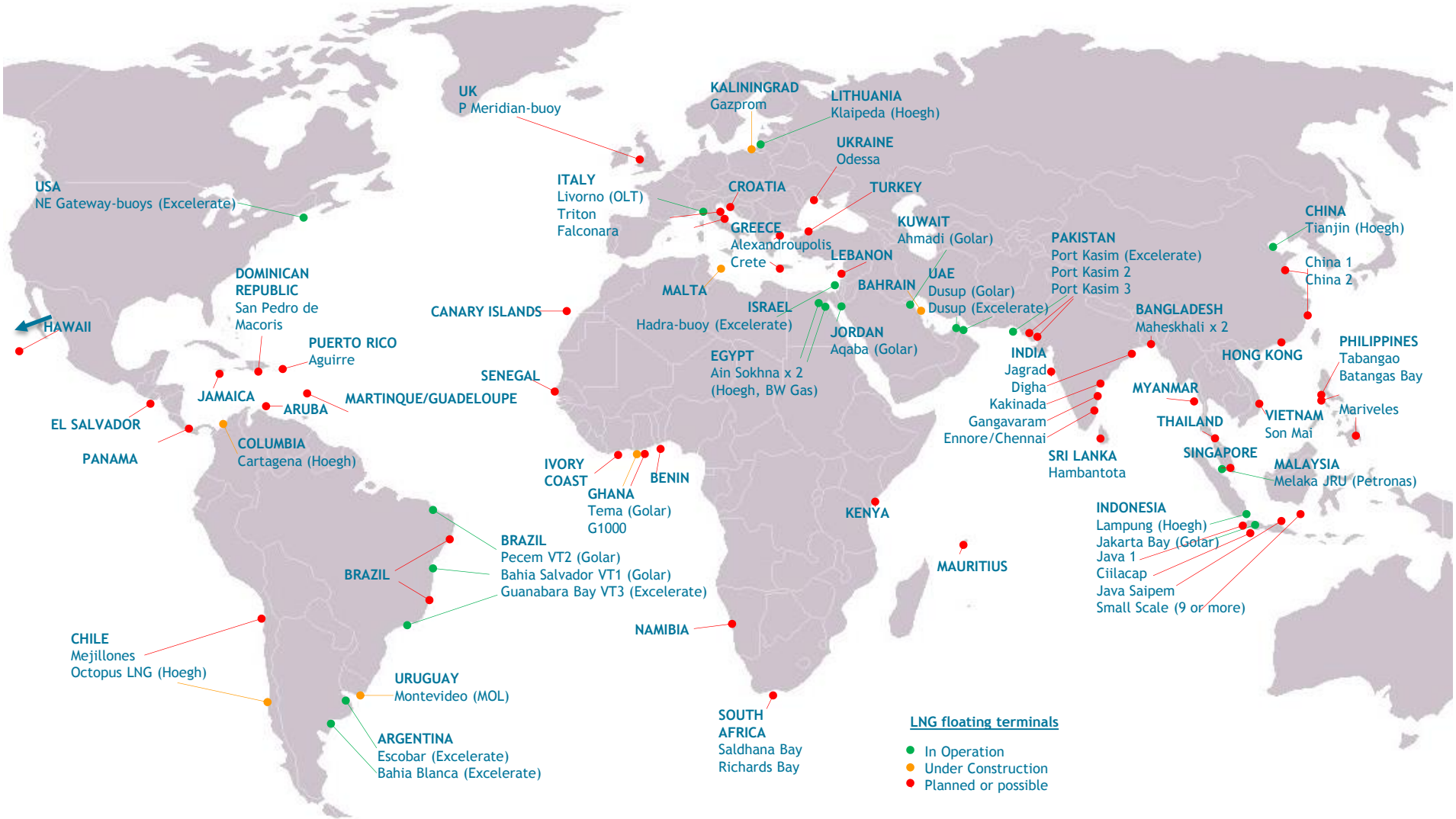
Significant New And Existing LNG Demand



- A number of factors driving a significant increase in LNG demand
  - Cheap gas makes LNG an attractively priced energy source
  - Requirement to replace declining indigenous production (e.g. UK)
  - Diversification from existing gas suppliers (e.g. US exports vs Russian pipeline gas)
  - Displacement of existing energy supply (e.g. oil/coal)
  - Increased gas usage (vs coal/oil) will help achieve global climate targets

Source: Wood Mackenzie

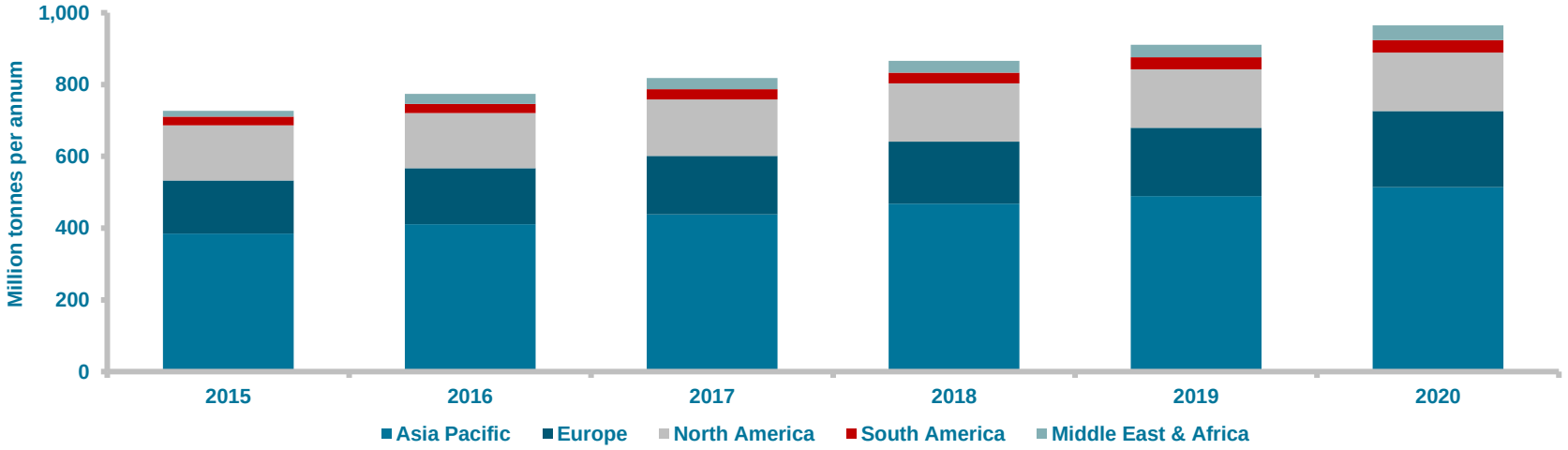
FSRUs To Open Up New Markets



Source: GasLog view

New Re-Gasification Infrastructure Expanding To Meet Major Growth In LNG Demand

Global Re-Gasification Capacity



- Significant spare re-gasification capacity already exists today
- 238 mtpa of **new** re-gasification capacity to be built by 2020 (vs ~140 mtpa of new LNG supply)
  - Asia: 130 mtpa
  - Europe: 63 mtpa
  - Middle East & Africa: 25 mtpa
  - North/South America: 20 mtpa
- Europe is forecast to be short re-gasification capacity by 2020(1) - current utilization is ~25%

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Source: Wood Mackenzie

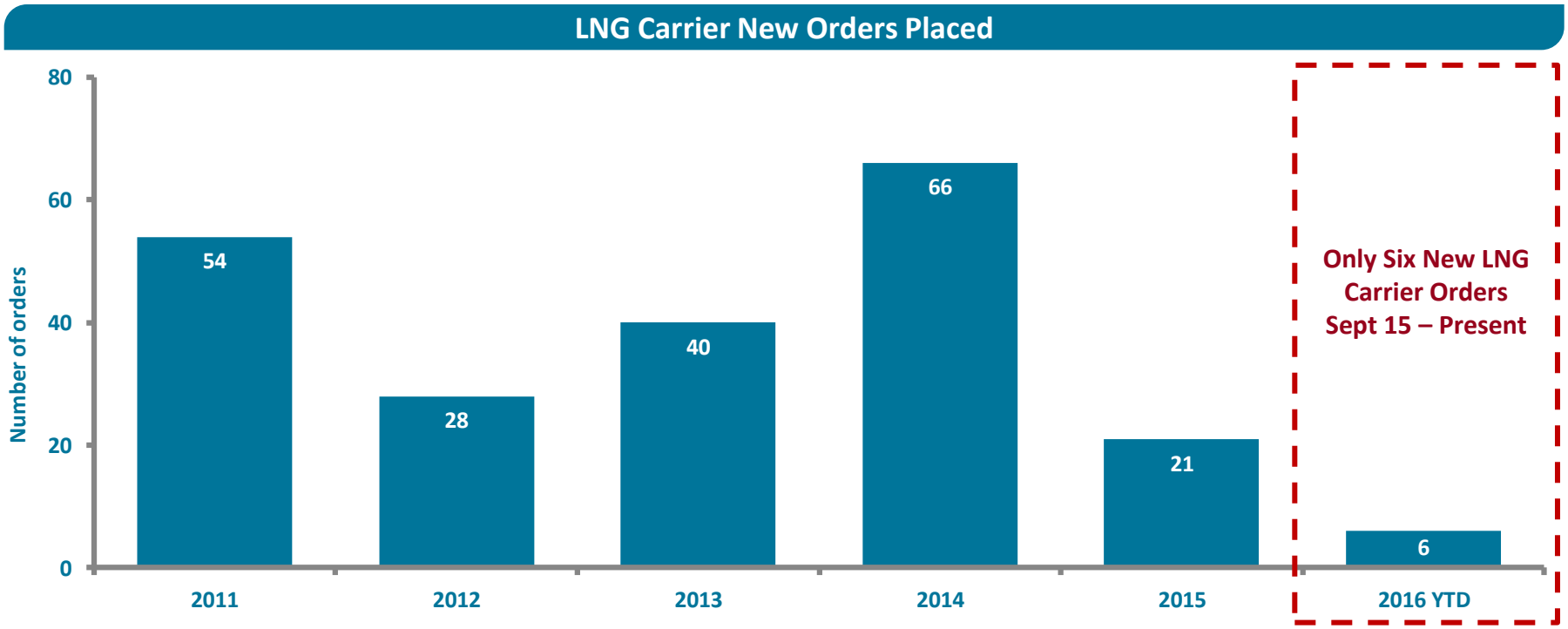
LNG SHIPPING: A LONG-TERM STRATEGY

Paul Wogan

GasLog's Strategy Is Long-Term Contracts

- **23 of GasLog's fleet of 27 vessels (on-the-water and on order) are on time charter**
  - Average charter length of ~6 years
  - $3.6bn of fixed-rate, long-term contracted revenue
  - Additional ~$4bn of fixed rate option revenue (at the charterer's option)
  - 3 vessels are currently trading in the spot market (1 newbuild currently uncontracted)
- **We continue to see new long-term charter business in the LNG carrier sector**
  - At returns in line with our historical hurdle rates
- **FSRUs with long-term contracts will further enhance the GasLog value proposition**
- **It is GasLog's strategy to have a small percentage of its fleet in the spot market**
- **We believe the spot market is improving – spot charter terms are improving**

New Vessel Orders At Multi-Year Low



- Only six new orders placed in the last 9 months – all done by established LNG shipping players
- New LNG carrier orders have historically taken three years from order to delivery
  - Vessels ordered now will likely be delivered in 2019/20
- We don't expect any new entrants to the LNG carrier market
- By 2020, Poten forecasts a vessel shortfall of ~40 vessels over the current fleet and order book

Source: Poten

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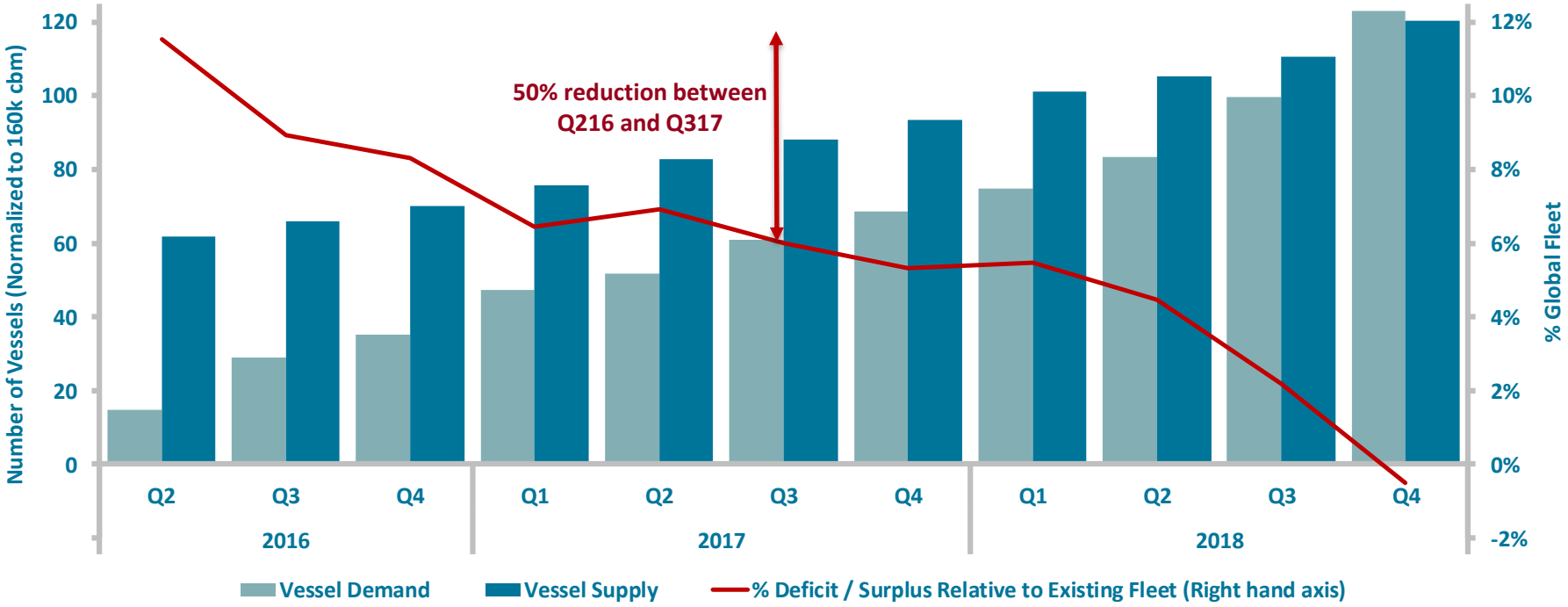
Market Expected To Gradually Tighten Through 2016-18

Cumulative Incremental Shipping Balance Per Quarter 2016 – 2018[1]

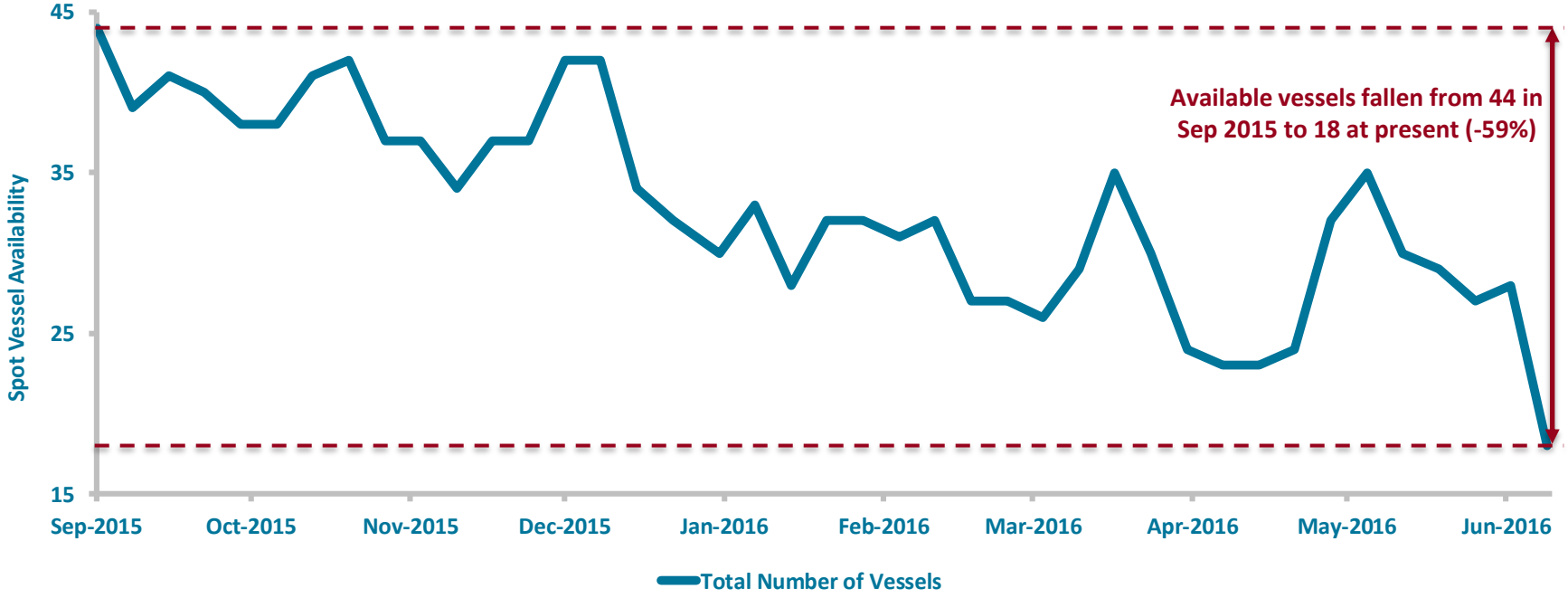


- The current oversupply of vessels is largely due to delayed/disrupted projects (Angola/Gorgon etc)
- This oversupply is expected to tighten as more projects ramp up and project ships are absorbed
- Some lifters at Sabine Pass, Corpus Christi, Freeport, Cove Point and Cameron have shipping requirements that are yet to be contracted (~75 ships in total)[2]
- Any new order today will most likely be delivered from 2019 onwards

1. Source: Poten
2. Source: Wood Mackenzie

Spot Vessel Availability Down 59% Since Sept 2015

Number Of Vessels Available In The Spot Market[1]



- The number of vessels available in the spot market has fallen by 59% since September 2015
  - New LNG volumes coming online in Australia and the US have increased shipping demand
  - Project re-lets have been taken out of the market with the restart of Gorgon/Angola
- Currently only one vessel available in the Atlantic basin
- In previous LNG spot rate cycles, trough to peak rates have risen between 330% - 580%[2]

1. Source: Fearnleys
2. Source: SSY

Creating Innovative Solutions For Our Customers

The Cool Pool

Golar LNG

GASLOG

DYNAGAS LTD.

16 Vessels Under Commercial Control

Charterer

BRUNEI LNG Brunei Darussalam

CHENIERE

bp

RasGas

eni

TOTAL

AUSTRALIA PACIFIC LNG

centrica

TRAFIGURA

EDF

gasNatural fenosa

- Growing spot LNG volumes provide sufficient liquidity for the formation of an LNG pool
- Jan-Jun 2016: total of ~112 spot fixtures (compared to 72 fixtures for Jan-Jun 2015)(1)
- The Cool Pool has done 60 spot fixtures to >10 different charterers, outperforming the market on terms and utilization(2)
- Defensive in a weak market (cost savings, reduced voyage costs etc)
- Offensive in a strong market (multi-vessel charters, ship days etc)

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1. Source: Poten
2. Source: The Cool Pool

The Strategic Landscape: GasLog's View

- LNG Shipping Market Structurally Short Ships For New FID Volumes ✓
- Reaching An Inflexion Point In The Spot Market ✓
- Multi-Year Low For New Vessel Orders ✓
- No New Entrants ✓
- Low Gas Prices Creating New Demand For FSRUs ✓

GLOG And GLOP Ideally Positioned For Growth As The Cycle Turns

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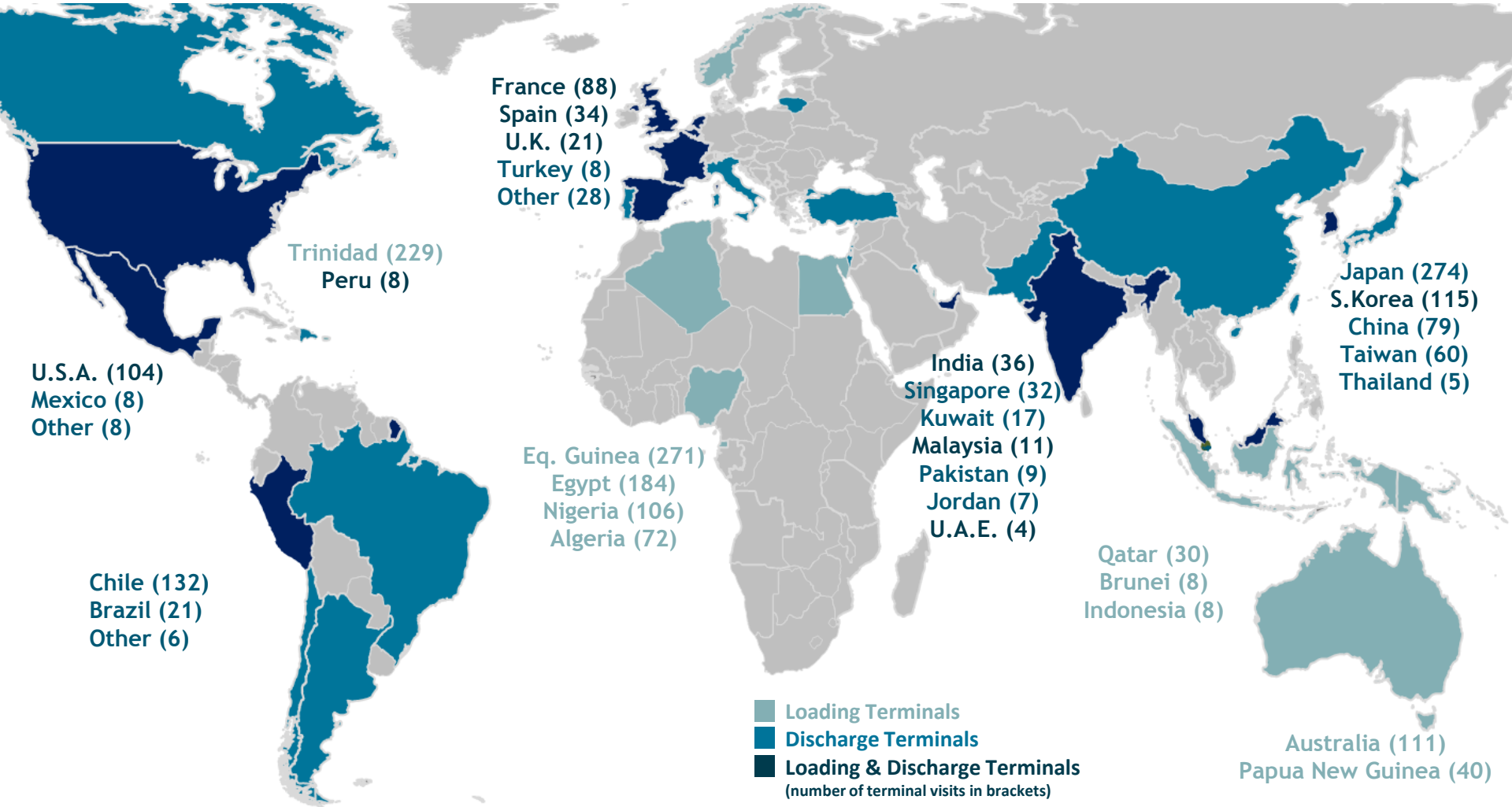
WORLD CLASS OPERATOR

Graham Westgarth, COO

GasLog's Flawless Delivery On A Global Scale



66M TONNES OF LNG TRANSPORTED (2005 – PRESENT)

OVER 1,100 VOYAGES

117 PORTS >40 COUNTRIES

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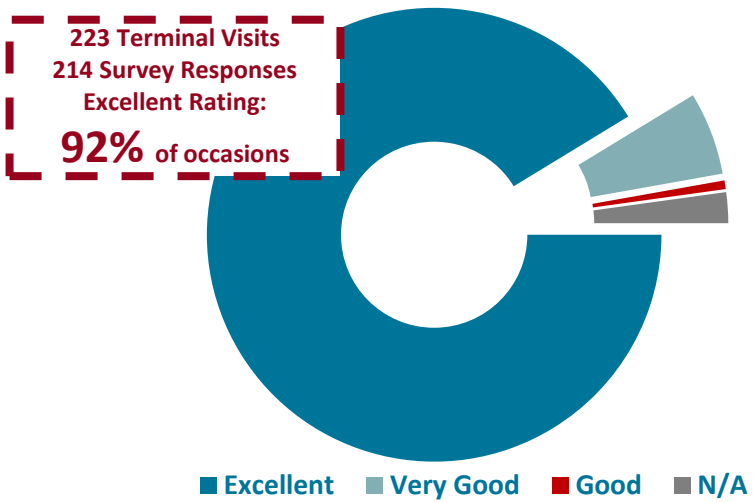
Source: Company Information. (Numbers in brackets denote number of terminal visits)

Why Customers Choose GasLog?

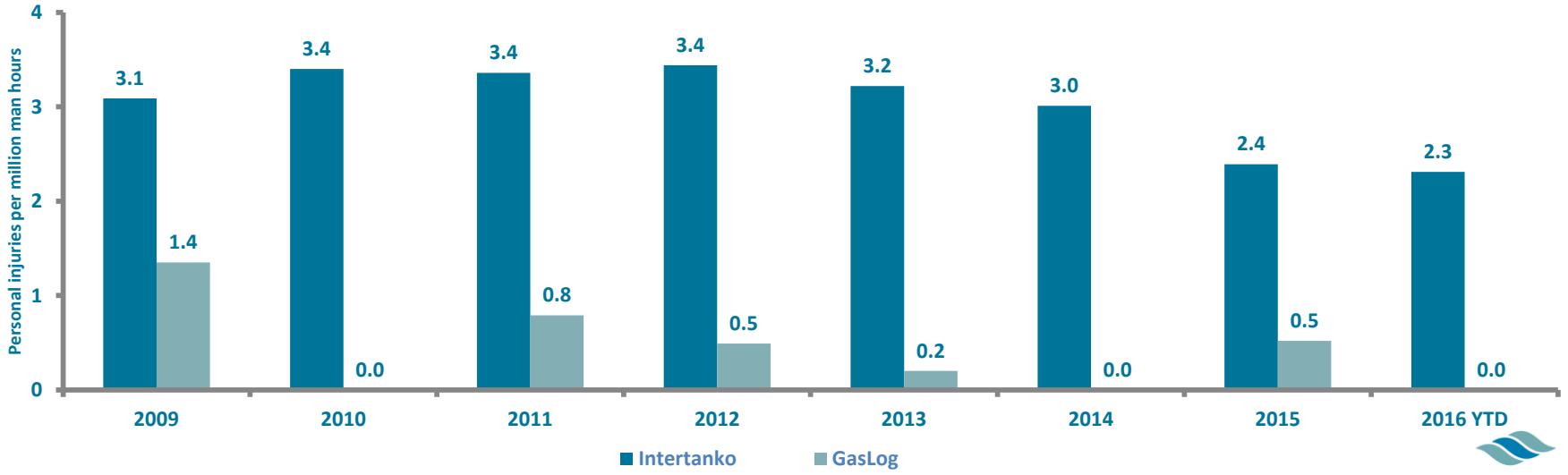
Proven Track Record Of Delivery

- 23 vessels delivered (owned & managed)
  - On time and on budget
- 7 newbuildings delivering 2016-19
  - All expected on time and on budget
- 100% fleet uptime[(1)] in 2016
  - 99.2% in 2015
  - 99.8% in 2014

Exceptional Terminal Feedback (Sep 15 – Mar 16)



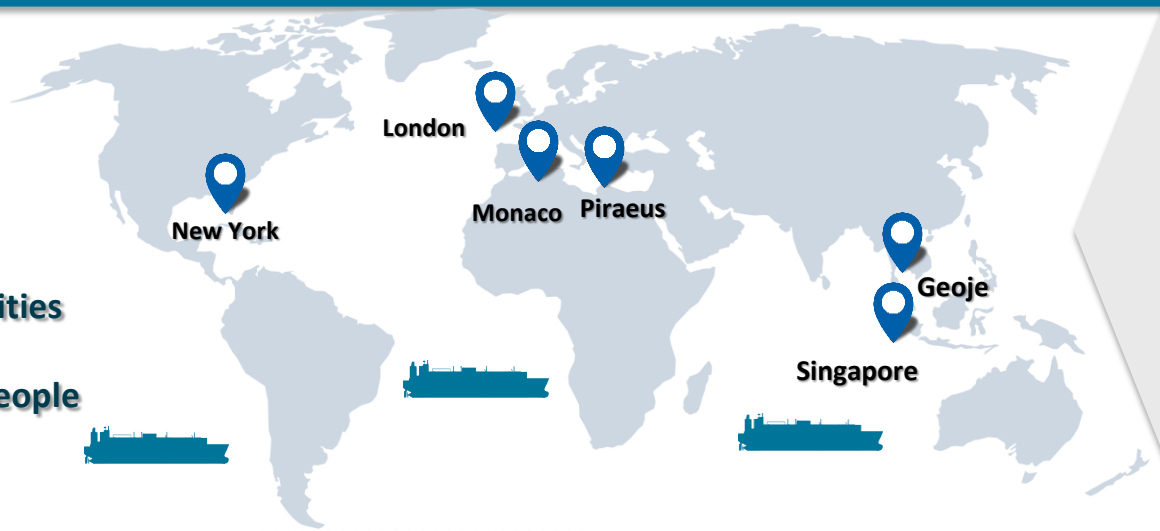
Outstanding Safety Record - Total Recordable Case Frequency



1. Source: Company Information. Uptime is the availability of the fleet excluding the scheduled refits and drydockings

Committed Employees Aligned With Shareholders

- ✓ Highly skilled and competent people on shore and ship-board
- ✓ Employer of choice attracts quality LNG seafarers
- ✓ Strategically located workforce
- ✓ Aligned with shareholder interests



12 nationalities

1,450 people

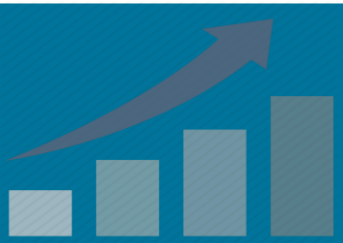
95%+
Retention rates since our inception

50%
Cadet and intern programs fuel Junior Officer pool

40%
of Junior Officers are already certified as Senior Officers

65%
of shore staff have higher degrees in Naval Architecture, Marine Engineering, Maritime Studies

Officers and shore staff are owners through our equity plans



Shareholder returns and financial performance impact employees rewards

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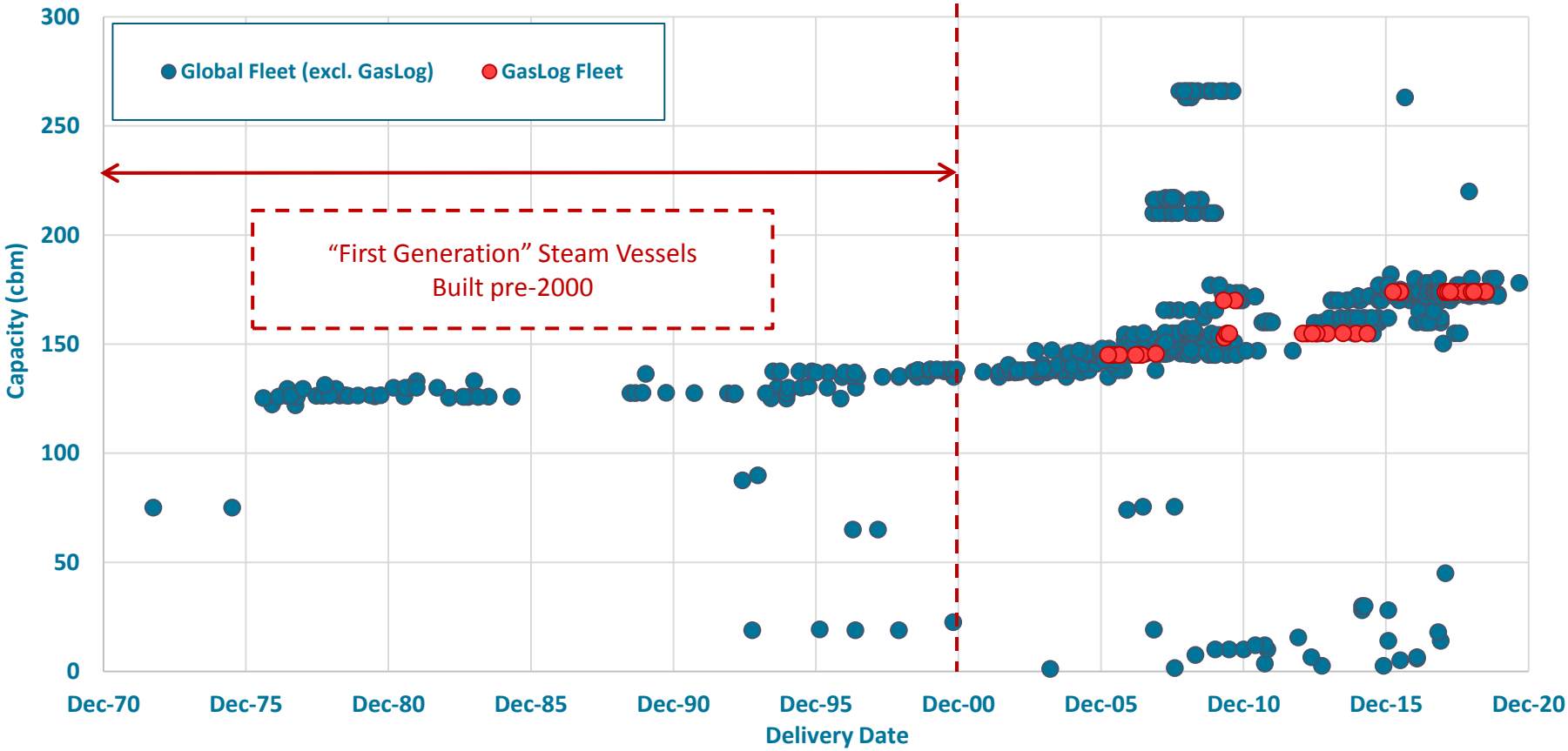
One Of The Most Modern Fleets On The Water

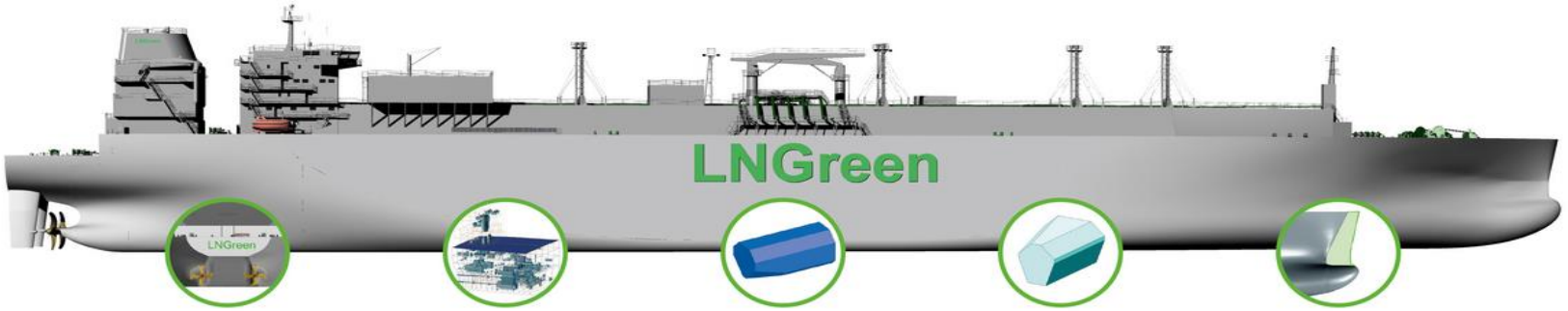
Global LNG Fleet Including Firm Newbuild Order Pipeline

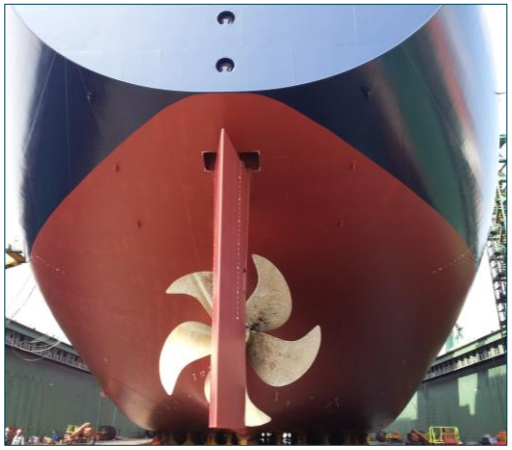


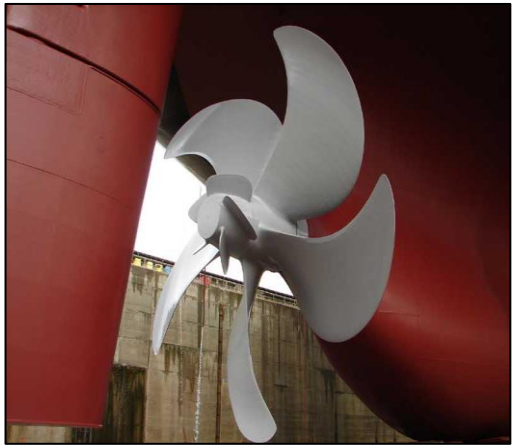
- Average age of a GasLog on-the-water vessel is 5.3 years
- Major technological advancements since 2000 (modern steam /TFDE / MEGI / XDF)
- There are approximately 130 ships on the water built before 2006 (GasLog's oldest vessel)

Source: Company information

Driving New Technology Through The Industry







LNGreen

Saver Fins

Boss Cap Fins

Sloshield

Re-liquefaction

HALS

GASLOG

First Class Operational Platform

- Significant Experience In LNG Transportation ✓
- Excellent Reputation With Our Customers And Terminals ✓
- Highly Qualified Workforce – Aligned With Shareholders ✓
- Leading Innovator In The LNG Shipping Industry ✓
- Outstanding Safety Record ✓

FSRU: PART OF THE LONG-TERM STRATEGY

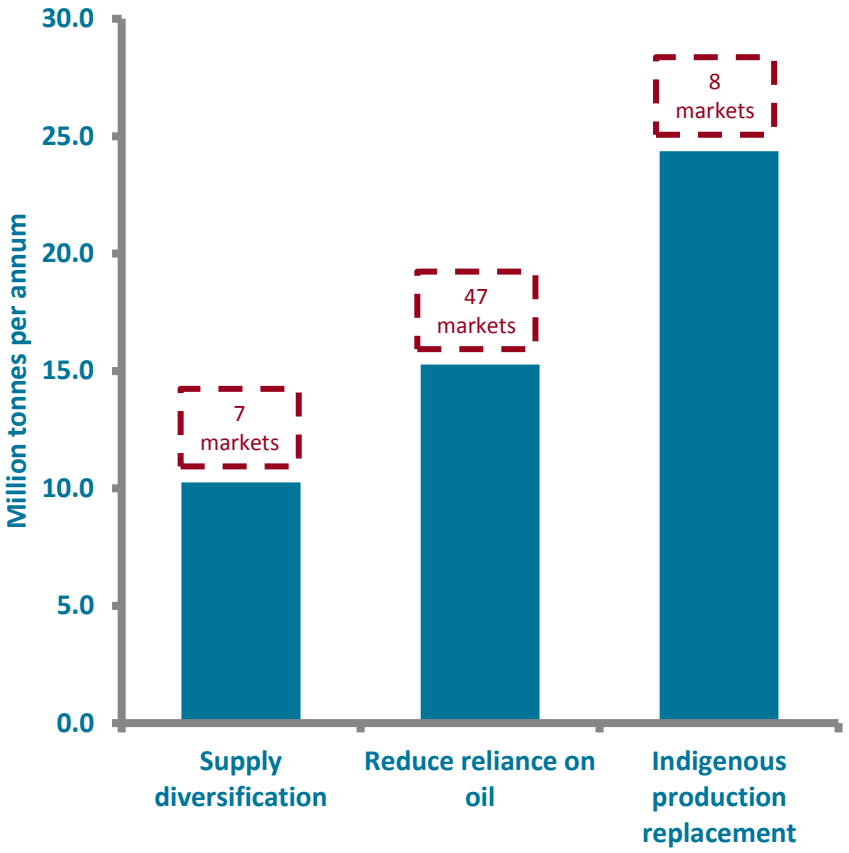
Graham Westgarth

Why FSRU Is Of Interest To GasLog

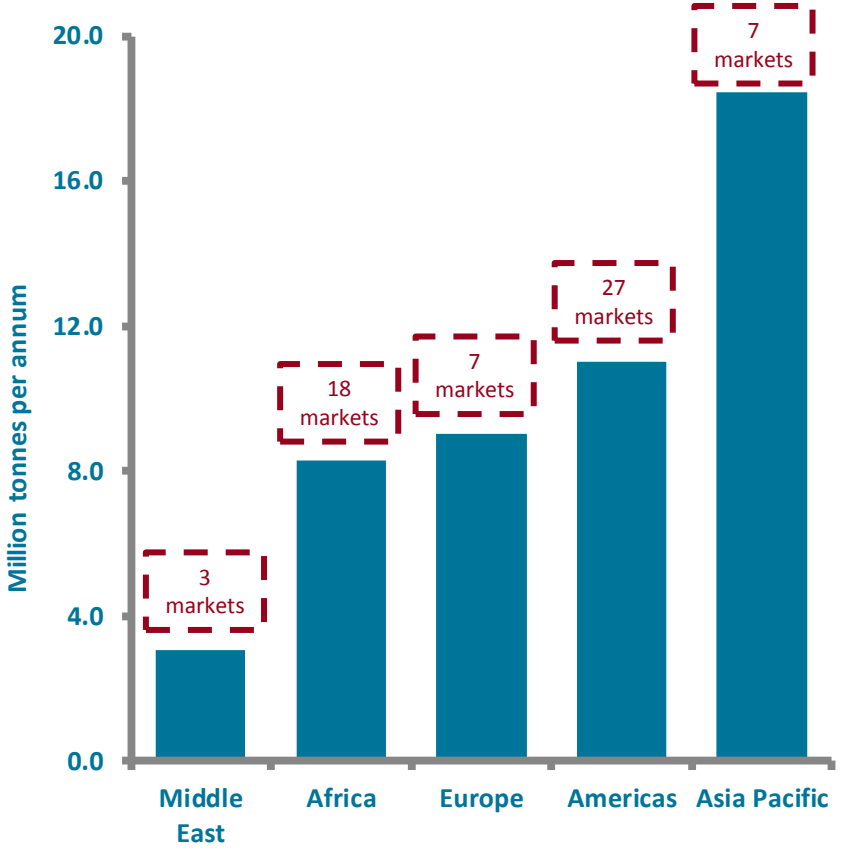
1. Cheap Gas/LNG Is Driving Increasing Demand
2. New Markets Favouring FSRUs Over Land-Based Solutions
3. Higher Returns Than Conventional LNG Carrier Business
4. Long-Term Contracts (Suitable For MLP Dropdown)

FSRU: A Key Enabler For Emerging Market Demand

New LNG Importers By 2025 – Demand By Key Driver



New LNG Importers By 2025 – Demand By Region

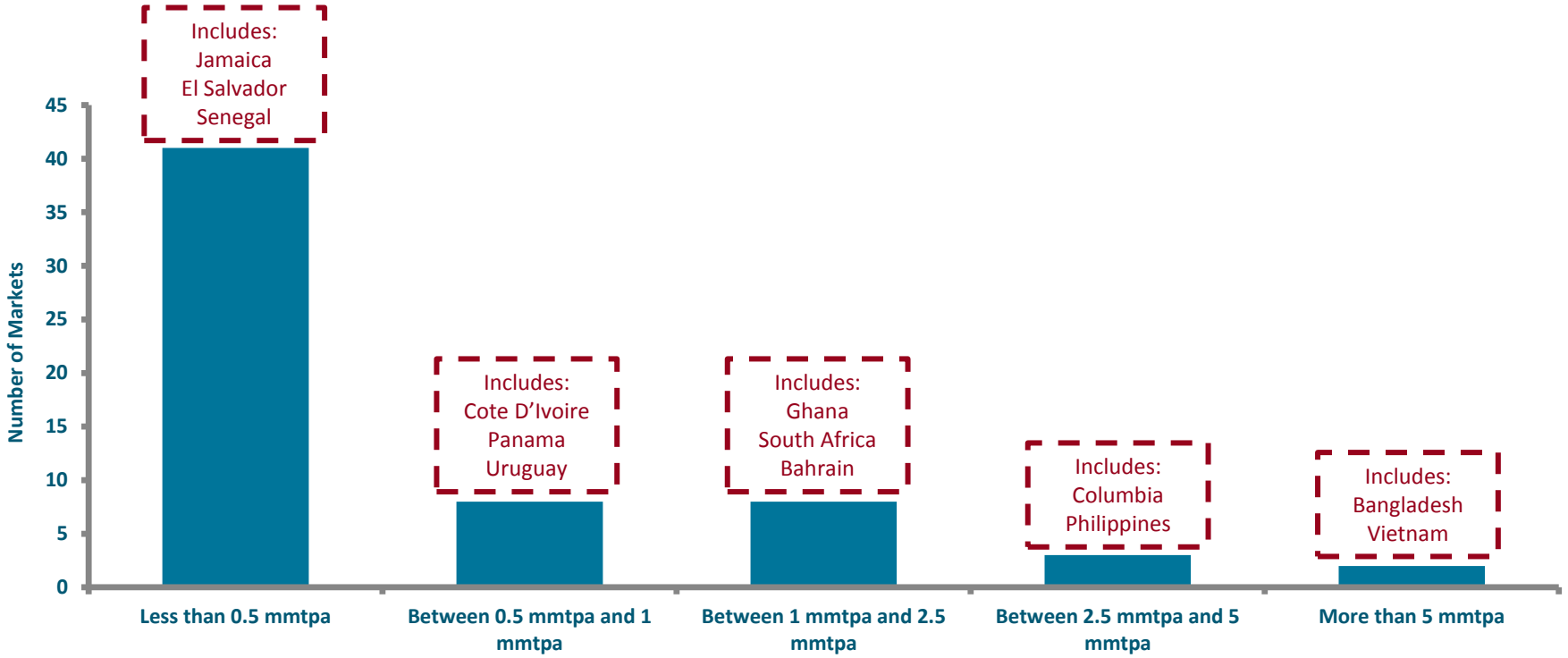


- Wood Mackenzie predicts up to 60 **additional** LNG importing nations by 2025 (36 importing nations in 2015)

Source: Wood Mackenzie,

New Smaller Markets Favour Floating Solutions

Potential New LNG Importers By Market Size



- FSRUs are typically cheaper and quicker-to-market than a land-based solution
- LNG demand from new markets may be too low to warrant a land-based re-gasification terminal
- FSRUs offer the potential for lower upfront capex (daily hire rate vs lump sum)
- Smaller markets are well-suited to conversion of existing vessels or FSU/barge combination

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Source: Wood Mackenzie

GasLog Ideally Placed To Enter The FSRU Market

1	Significant Expertise In Handling LNG
2	Extensive Experience With Process Plants And Ship To Ship Transfers
3	Assets Ideally Suited For Quick To Market, Cost-Effective Conversion
4	Leading Industry Position And Strong Customer Relationships
5	Excellent Relationships With The Shipyards
6	Technical/Commercial Platform In Place
7	Seeing A Significant Number Of Opportunities Today

Possible FSRU Opportunities For GasLog

	Barge and FSU	Conversion	Newbuilding
Delivery Time	▪ 18 months	▪ 20 - 22 months	▪ 28 - 32 months
Capacity	▪ 100 – 750 mmscfd ▪ 20,000 – 170,000 m3	▪ 250 – 750 mmscfd ▪ 145,000 – 170,000 m3	▪ 500 – 1000 mmscfd ▪ 170,000 – 266,000 m3
Designed For	Protected sites 0.5 – 1 mtpa	+ Calm sites 2.0 – 3.5 mtpa	+ Harsh weather sites 3.5 – 5.0 mtpa
Key Aspects	▪ Built at most shipyards ▪ Scalable as market grows ▪ FSU candidates available	▪ Time to market ▪ Lower upfront capex ▪ Candidates available	▪ Purpose built ▪ Low technical risk ▪ Compatible with newer tonnage
Cost	▪ $60-80 million + FSU	▪ $70-90 million + vessel	▪ $250-300 million

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Source: Company view

Current FSRU Progress

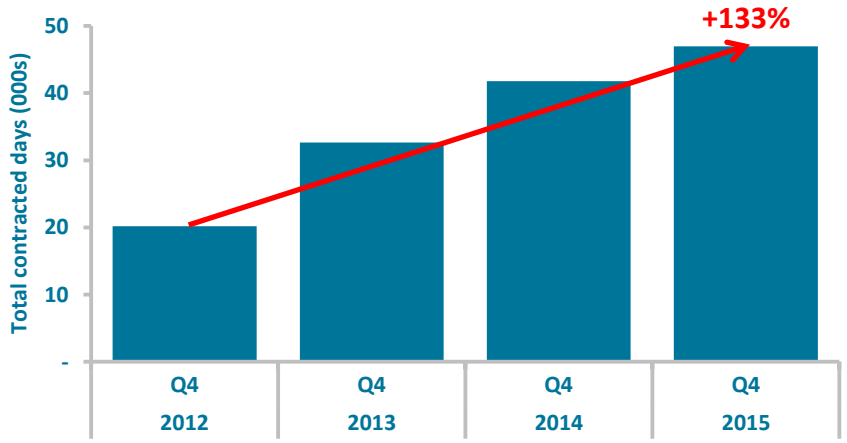
- FSRU team build out continues
  - Bruno Larsen hire announcement in March 2016
  - Additional commercial and technical resources employed
- Pre-engineering study with Keppel in Singapore for existing vessel conversion
  - Both steam and TFDE vessels
  - Preliminary results received and are encouraging
  - Currently in further discussions with suppliers and the yard
- GasLog is in discussions with a number of potential partners around future FSRU cooperation
- Opportunities to work with our customers to open up new markets
- We are in negotiations with the shipyards for the long-lead items required for an FSRU conversion

STRONG FINANCIAL PLATFORM

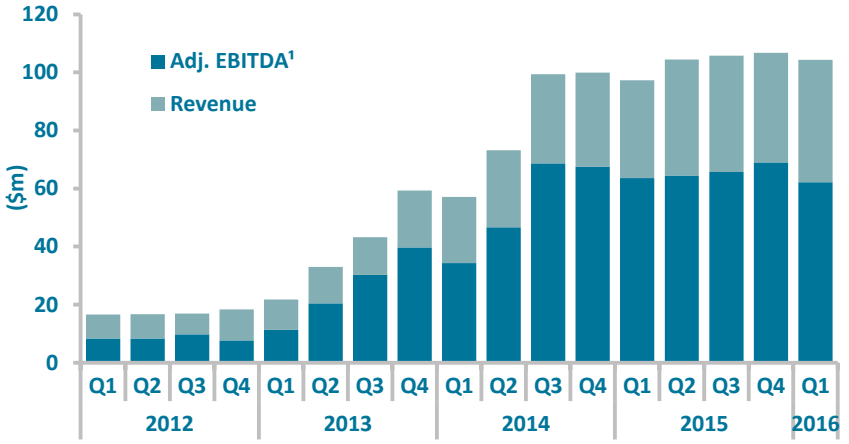
Simon Crowe, CFO

Proven Financial Track-Record With Inbuilt Growth

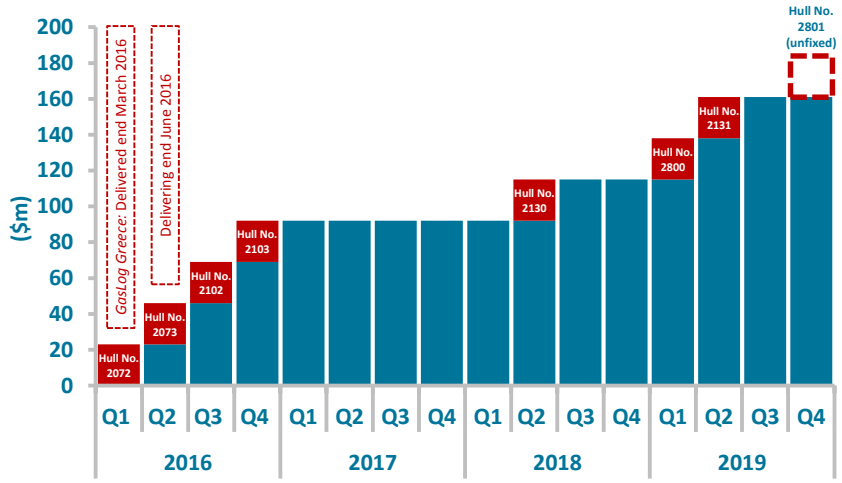
Significant Firm Backlog Development To $3.6bn



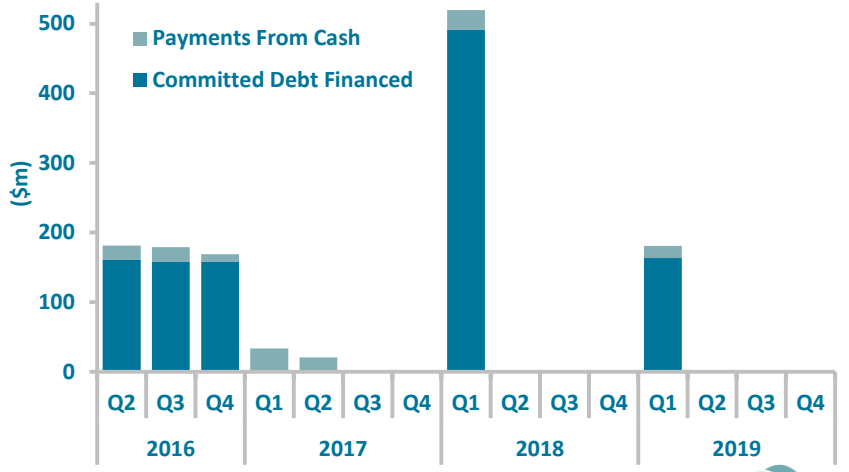
Delivered EBITDA(1) Growth Of Around 7.5x



Further ~$160m Annualised EBITDA(1,2) To Come



From A Newbuild Fleet With Committed Finance

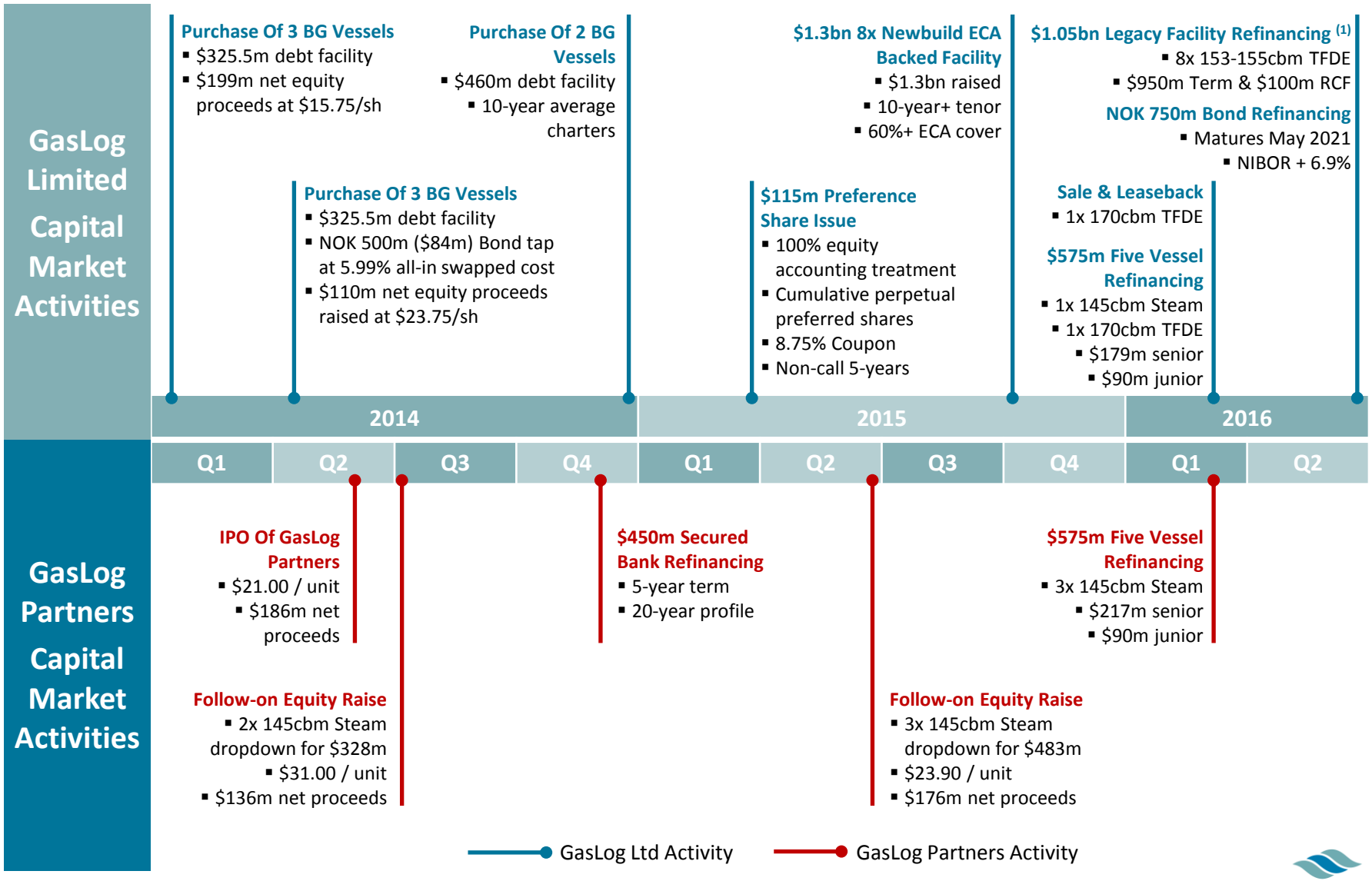


1. Adjusted EBITDA is a non-GAAP financial measure, and should not be used in isolation or as a substitute for GasLog's financial results presented in accordance with International Financial Reporting Standards ("IFRS"). For definition and reconciliation of this measure to the most directly comparable financial measures calculated and presented in accordance with IFRS, please refer to GasLog's most recent quarterly results filed with the SEC on 6 May 2016
2. EBITDA per vessel is based on total contracted revenue figures in GasLog's April 21, 2015 press release. Daily opex assumed at $17k/day

Source: Company information

GASLOG

Solid Track Record And Broad Access To Capital Markets

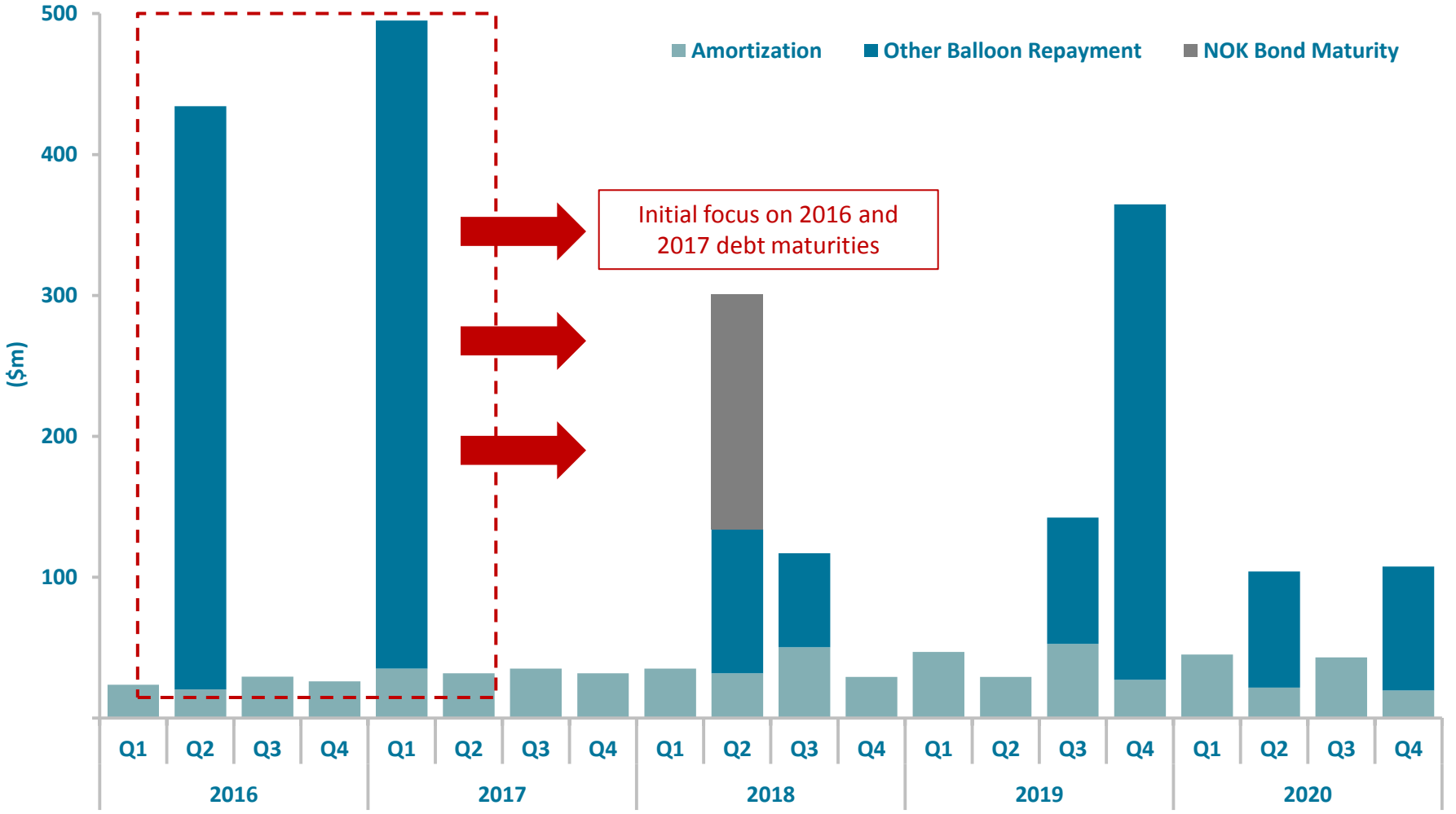


1. Assumes successful completion of current $1.05 billion Legacy Facility Refinancing, which is currently in the documentation stage

Source: Company information

Proactive Approach To Debt Maturities

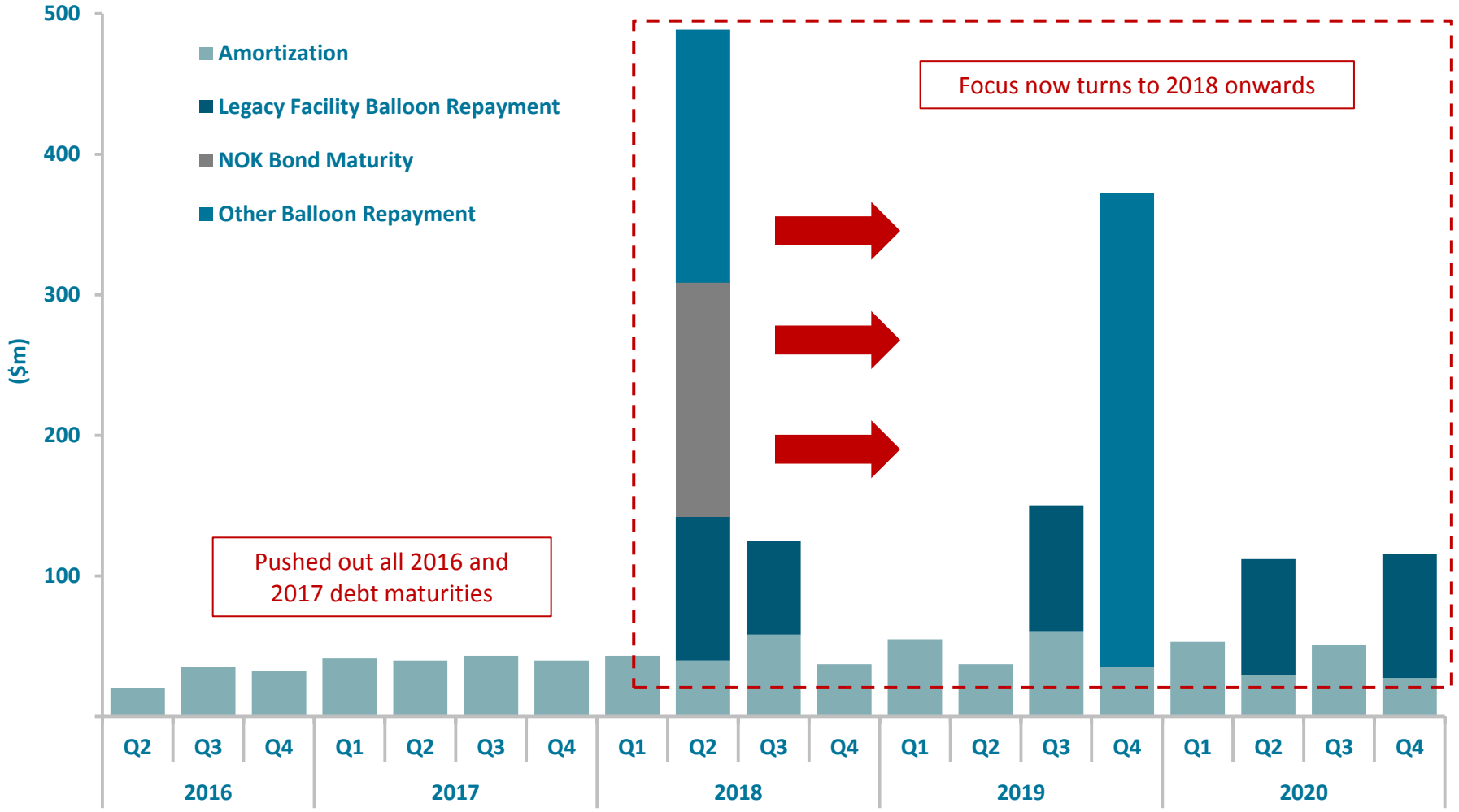
Scheduled Debt Payments As At January 1, 2016



Source: Company information

No Near-Term Maturities… Focus Now On 2018-20

Scheduled Debt Payments Following Five Vessel Refinancing And Sale & Leaseback

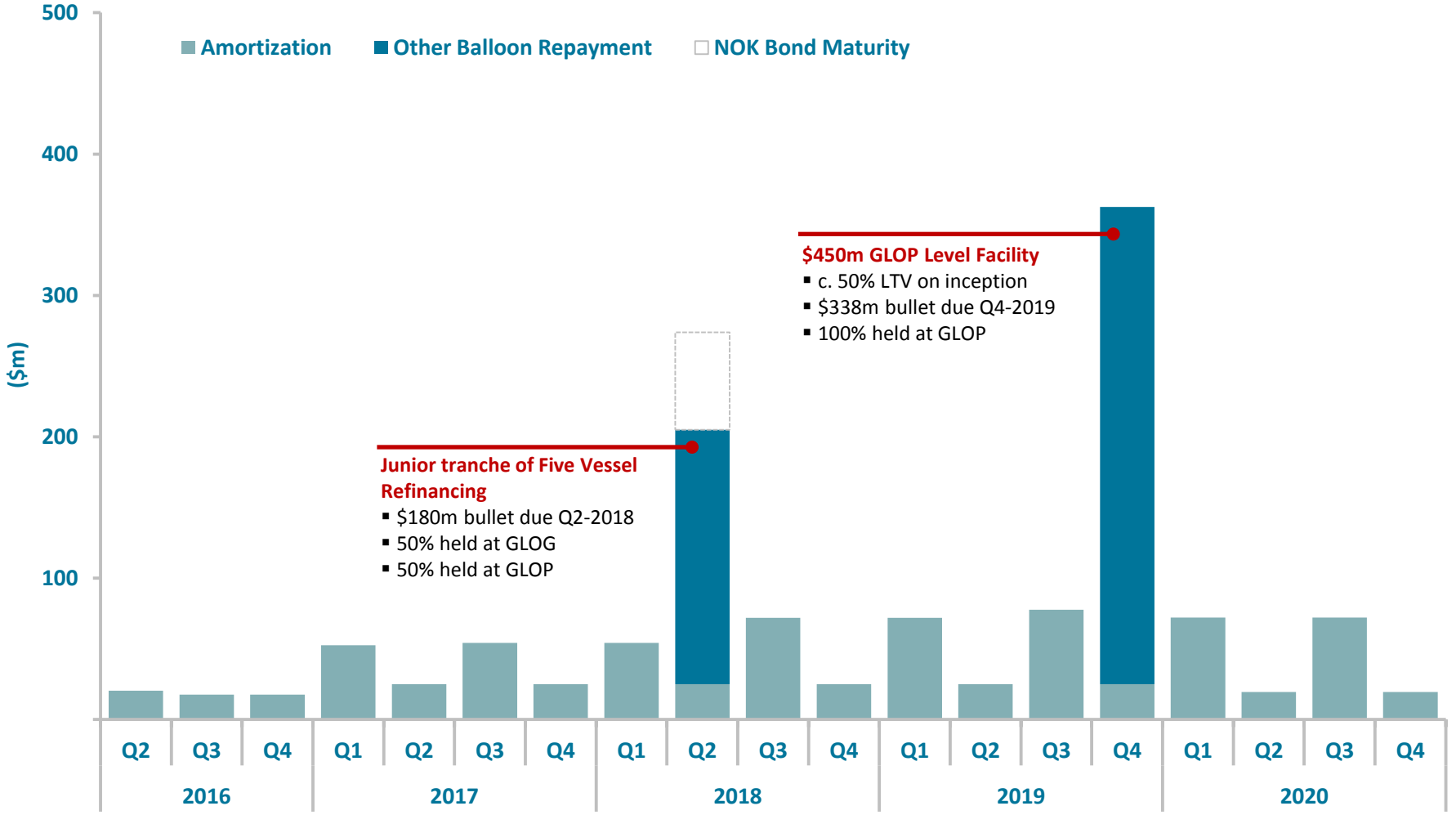


GASLOG

Source: Company information

Limited Refinancing Risk Once Actions Completed

Scheduled Debt Payments Proforma For $1.05bn Legacy Facility Refinancing And Planned NOK Bond Exchange(1)



1. Assumes successful completion of (i) current $1.05 Billion Legacy Facility Refinancing, which is currently in the documentation stage; and (ii) NOK 750m Bond issuance announced on 14 June 2016

Source: Company information

GASLOG

Legacy Facility & NOK Bond Refinancings

$1.05bn Legacy Facility Refinancing

Key Refinancing Terms

- $1.05bn refinancing comprised of
  - $950m Term Loan Facility
  - $100m Revolving Credit Facility
- Refinances c. $960m of existing bank debt across six facilities and eight 153-155cbm TFDE vessels
- 5-year tenor, 18-year profile from signing
- Transaction expected to close in early Q3 2016
- Releases $22m of restricted cash

NOK Bond Refinancing

Key Financing Terms

- NOK 750m (c. $90m) bond, maturing May 2021
- Issued at a spread of 6.9% over NIBOR
- Proceeds used to partly refinance 2018 NOK Bond
  - NOK 588m of NOK 1,000m 2018 Bond repaid
  - Reduces 2018 Bond maturities by over half
- Tap issuances available for up to NOK 750m
  - 2018 Bond becomes callable at end Q2 2016

Lead By High Quality International Shipping Banks

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DNB

Nordea

SEB

ARCTIC SECURITIES

Simplified Facilities Backed By Supportive Lenders

$1.30bn Facility For Eight Newbuilds
- 4x 174cbm TFDEs + 4x 174cbm X-DFs
- Tenor of up to 12 years with an average amortisation profile of 15 years from vessel delivery
- Backed by KEXIM and K-Sure, either directly lending or providing cover for over 60% of facility

$1.05bn Legacy Facility Refinancing(1)
- 8x 153-155cbm TFDEs
- 5-year tenor, 18-year profile from signing
- Comprised of a $950m Term Loan Facility and $100m Revolving Credit Facility

$575m Five Vessel Refinancing
- 4x 145cbm Steam + 1x 170cbm TFDE
- $395m 5-year senior tranche, 21-year profile from delivery
- $180m 2-year bullet junior tranche

$450m GLOP Level Facility
- 3x 155cbm TFDE + 2x 145cbm Steam
- 5-year tenor, 20-year profile from signing
- GLOP standalone financing

ABN·AMRO · Bank of America Merrill Lynch · BNP PARIBAS · citi · CommonwealthBank · CRÉDIT AGRICOLE · CREDIT SUISSE · DNB · DANISH SHIP FINANCE · DVB · HSBC · ING · KDB · KFW · Korea Eximbank · MITSUI & CO. · nab · Nordea · OCBC Bank · SEB · SOCIETE GENERALE

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1. Assumes successful completion of current $1.05 Billion Legacy Facility Refinancing, which is currently in the documentation stage

Source: Company information

Attractive Dividend And Distribution Yield

GasLog Ltd.

Currently $0.14 / Share Per Quarter

Maximising Capital Growth While Maintaining A Meaningful Dividend

Yield: 4.5%(1)

GasLog Partners

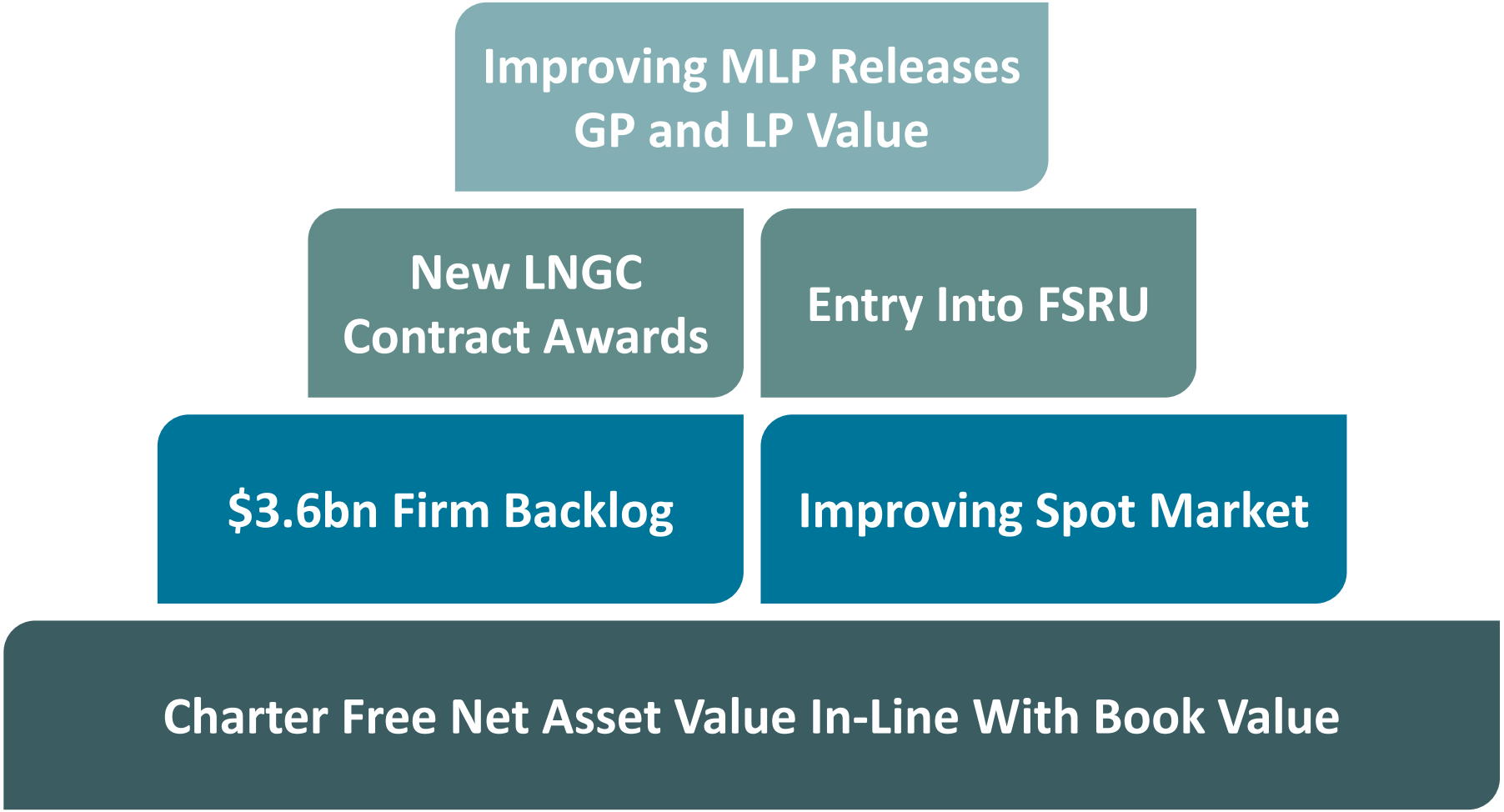
Currently $0.478 / Unit Per Quarter

Target A 10-15% CAGR Of LP Distribution Per Unit From IPO

Yield: 9.4%(2)

1. Assumes a quarterly dividend of $0.14/share and a share price of $12.45 as at 31 May 2016
2. Assumes a quarterly distribution of $0.478/unit and a unit price of $20.32 as at 31 May 2016

Building Blocks Of GasLog Value



Robust Platform For Future Value Creation

1. Balance Sheet Strength Maintained Through The Cycle
2. Billion Dollar Financing Extends Maturities Further
3. Access To Multiple Sources Of Cost-Effective Capital
4. Dividend and Distribution Maintained Throughout Downturn
5. Attractive Yield And Growth Lead To Compelling Valuation

GASLOG PARTNERS

Andy Orekar, CEO

GasLog Partners: A Different Marine MLP Strategy

1. Differentiated: *Total Return And Financial Performance*
2. Differentiated: *Business Model And Cash Flow Stability*
3. Differentiated: *Counterparty Risk*
4. Differentiated: *MLP-Dedicated CEO And Independent Board*
5. Differentiated: *GP/LP Alignment And Dropdown Growth Pipeline*

Compelling MLP Investment Opportunity

GasLog Partners' Business Model Provides Cash Flow Stability And Growth…

- 100% fixed-fee revenue contracts
  - No commodity price or LNG project-specific exposure
  - No volume or production risk
- Strategy to acquire additional LNG carriers and FSRUs under multi-year contract
  - No capital expenditure commitments at the MLP level enhances distribution stability

Current LNG Carriers	Year Built	Cargo Capacity (cbm)	Charterer	Charter Expiry	Extension Options[1]
GasLog Shanghai	2013	155,000	Shell	May 2018	2021-2026
GasLog Santiago	2013	155,000	Shell	July 2018	2021-2026
GasLog Sydney	2013	155,000	Shell	September 2018	2021-2026
Methane Jane Elizabeth	2006	145,000	Shell	October 2019	2022-2024
Methane Alison Victoria	2007	145,000	Shell	December 2019	2022-2024
Methane Rita Andrea	2006	145,000	Shell	April 2020	2023-2025
Methane Shirley Elisabeth	2007	145,000	Shell	June 2020	2023-2025
Methane Heather Sally	2007	145,000	Shell	December 2020	2023-2025

1. Charters may be extended for certain periods at charterer's option. The dates shown reflect the expiration minimum and maximum optional period. In addition, the charterer of the *Methane Shirley Elisabeth*, the *Methane Heather Sally* and the *Methane Alison Victoria* has a unilateral option to extend the term of two of the related time charters for a period of either three or five years at its election. The charterer of the *Methane Rita Andrea* and the *Methane Jane Elizabeth* may extend either or both of these charters for one extension period of three or five years

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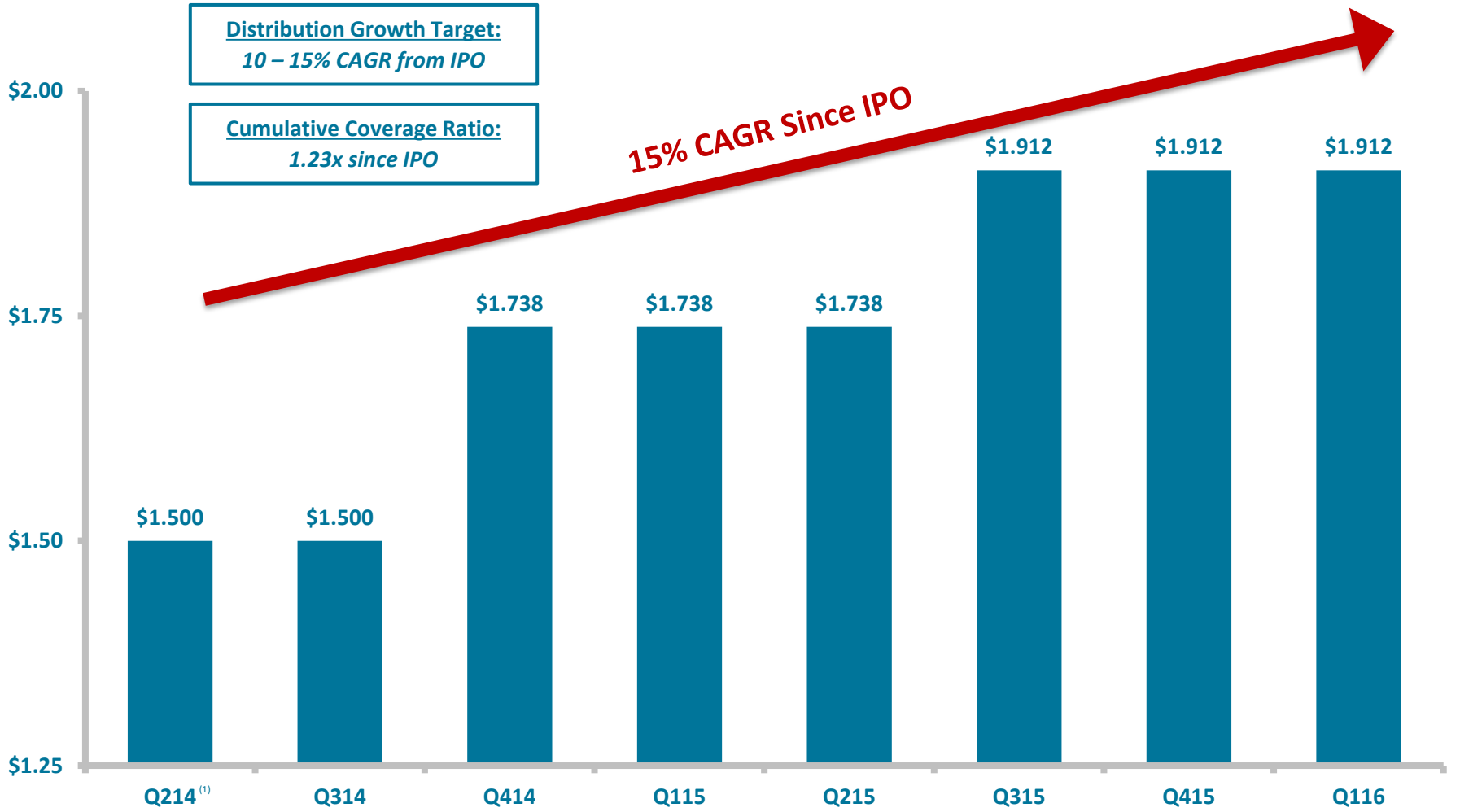
…Enabling GasLog Partners To Meet Or Exceed IPO Performance Targets Despite Challenging MLP Markets

1	Delivered 15% CAGR In Distribution Per Unit vs. 10-15% CAGR Target
2	Cumulative Coverage Ratio Of 1.23x vs. 1.125x Target
3	Completed $800 Million In Dropdown Transactions
4	Increased Fleet From Three To Eight Vessels
5	Book Equity Value Per Unit Growth Of 30%

GasLog Partners Has Delivered A 15% CAGR In Cash Distribution, While Maintaining Strong Coverage

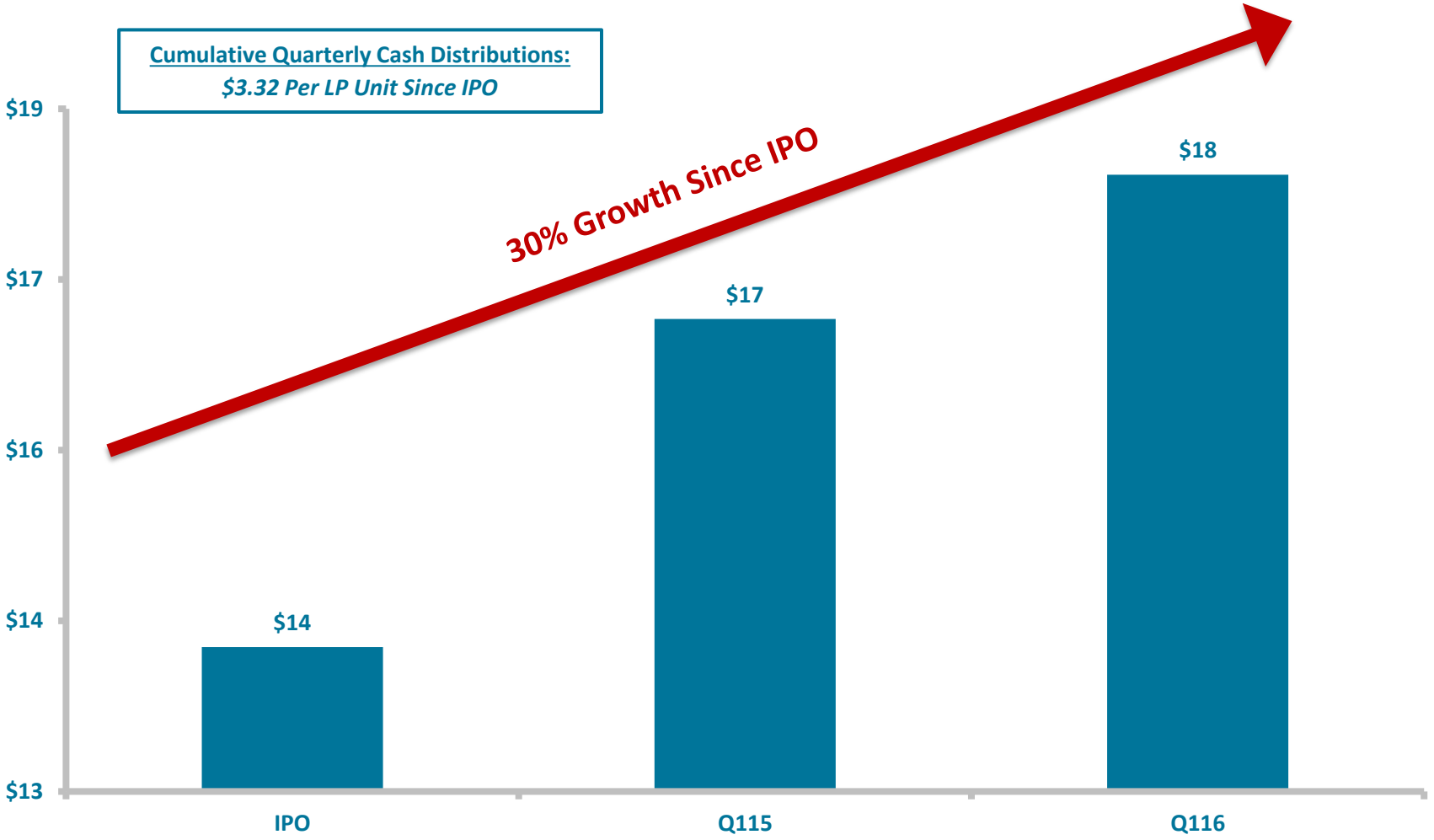
Annualized Cash Distribution Per Unit



1. Annualized pro-rata distribution

Significant Book Value Per Unit Growth While Maintaining High Distribution Payout

Book Equity Value Per Unit



GASLOG

MLP-Dedicated CEO And Independent Board Committed To GasLog Partners' Long-Term Value Creation…

Chief Executive Officer

- Incentive compensation based on GasLog Partners' total return and financial performance
- No concurrent GasLog Ltd. responsibilities

GasLog Partners Board Of Directors

- Chairman with MLP track record of accretive acquisitions and distribution growth
- Majority independent board since IPO despite no SEC or NYSE requirement

Curt Anastasio	Andrew Orekar	Robert Allardice	Daniel Bradshaw	Pamela Gibson	Peter Livanos	Anthony Papadimitriou
Chairman	*CEO, Director*	*Independent Director*	*Independent Director*	*Independent Director*	*Director*	*Independent Director*

…With Strong Alignment Of Interests Between GasLog Ltd.'s And GasLog Partners' Equityholders

GasLog Ltd.
NYSE:GLOG
Market Cap: ~$1.0 billion(1)

100% of IDRs and GP

33%(2)

Public Unitholders

67%

GasLog Partners
NYSE:GLOP
Market Cap: ~$660 million(1)

100%	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*
"GasLog Shanghai"	*"GasLog Santiago"*	*"GasLog Sydney"*	*"Methane Rita Andrea"*	*"Methane Jane Elizabeth"*	*"Methane Alison Victoria"*	*"Methane Shirley Elisabeth"*	*"Methane Heather Sally"*	
								
155K cbm, 2013	155K cbm, 2013	155K cbm, 2013	145K cbm, 2006	145K cbm, 2006	145K cbm, 2007	145K cbm, 2007	145K cbm, 2007	

1. As of May 31, 2016
2. Inclusive of 2.0% GP Interest

GP Sponsor, GasLog Ltd., Is Committed To GasLog Partners' Future Growth

- **Our supportive GP sponsor, GasLog Ltd., provides GasLog Partners a differentiated dropdown pipeline to maintain and grow stable cash flows**
  - 12 modern LNG carriers with firm charter periods ranging from 2020 to 2029
  - Each vessel under multi-year charter to a subsidiary of Shell

- **If required, GasLog Ltd. will work with GasLog Partners to identify methods of extending firm charter cash flows for *GasLog Shanghai*, *GasLog Santiago* and *GasLog Sydney* for multiple years. Possible ways to do this may include:**
  - Exchanging such GasLog Partners vessels for GasLog Ltd. vessels with firm charters through 2020
  - Chartering such GasLog Partners vessels back to GasLog Ltd.
  - Other means as yet to be determined

- **Any future transaction would be on terms acceptable to both parties and subject to GasLog Ltd.'s and GasLog Partners' board approvals**

GasLog Partners Broadens GasLog Ltd.'s Access To Capital And IDRs Provide Unique Growth Opportunity

- **Allows GasLog Ltd. access to large pool of equity capital**
  - U.S. MLP and GP investors: $400 billion total equity investment[1][2]
  - 20% of GasLog Ltd.'s float is owned by dedicated MLP funds
- **Access to lower-cost MLP equity capital (vs. GasLog Ltd. equity alternatives)**
  - Alerian MLP index – 8.0% yield[2]; midstream dropdown MLPs – 6.0% yield[2][3]
- **Provides GasLog Ltd. with competitive capital access vs. peers with MLPs for LNG carrier and FSRU opportunities**
- **Valuation catalyst opportunity from IDR benefit and GP investor base**
  - Added option value and investor interest from significant IDR distribution growth opportunity

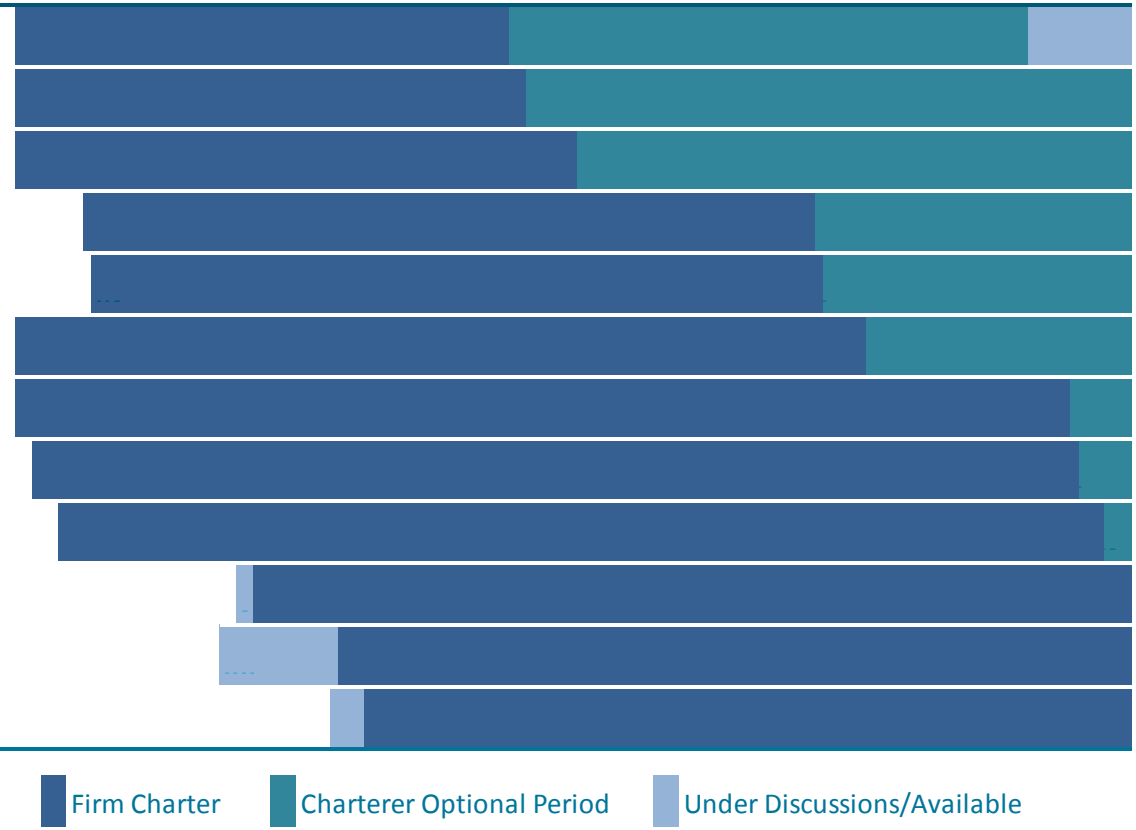
1. Represents combined market capitalization of Alerian MLP index members, selected publicly traded general partnerships, KMI and WMB
2. As of May 31, 2016
3. Midstream dropdown MLPs include DM, AM, CPPL, VLP, PSXP, SHLX, EQM, SEP, VTTI, TEP, TLLP, WNRL, WES, DKL, CNNX, PBFX, SUN, USDP and ENBL

GASLOG

12 Vessel Dropdown Pipeline Provides Asset Optionality And Visibility For Continued Growth

Dropdown Pipeline

Vessel	Built	Capacity (cbm)	Charterer
Methane Lydon Volney	2006	145,000	
GasLog Seattle	2013	155,000	
Solaris	2014	155,000	
Hull No. 2102	2016	174,000	
SHI Hull 2103	2016	174,000	
Methane Becki Anne	2010	170,000	
Methane Julia Louise[1]	2010	170,000	
GasLog Greece	2016	174,000	
Hull 2073	2016	174,000	
Hull 2130	2018	174,000	
Hull 2800	2018	174,000	
Hull 2131	2019	174,000	



1. On February 24, 2016, GasLog Ltd. completed the sale and leaseback of the Methane Julia Louise with Lepta Shipping Co., Ltd., a subsidiary of Mitsui Co. Ltd. GasLog Partners retains its option to purchase the special purpose entity that controls the charter revenues of this vessel

Observations On Next Potential Dropdown Acquisition

- Subject to market conditions, GasLog Partners expects to target GasLog Ltd. vessel with firm charter through 2020 and may consider minority interest (49% or less)
- Strong balance sheet and supportive GP sponsor enables multiple financing alternatives

Q1 2016 Selected Balance Sheet Items and Credit Metrics	
Cash and cash equivalents ($m)	$55.3
Availability under revolving credit facility ($m)	$25.0
Total indebtedness / total book capitalization[(1)]	54.8%
Net debt / Adjusted EBITDA[(2)] (Q1 2016 Annualized)	4.9x
Net debt / Adjusted EBITDA[(2)] (Q4 2015 Annualized)	4.4x

Note: Future acquisitions of vessels are subject to various risks and uncertainties which include, but are not limited to, general LNG and LNG shipping market conditions and trends and our ability to obtain financing to fund acquisitions

1. Total book capitalization is total owners'/partners equity and liabilities
2. Adjusted EBITDA is a non-GAAP financial measure and should not be used in isolation or as a substitute for GasLog Partners' financial results presented in accordance with International Financial Reporting Standards ("IFRS"). For definitions and reconciliations of this measurement to the most directly comparable financial measures calculated and presented in accordance with IFRS, please refer to the Appendix to these slides

GASLOG

Illustrative Impact Of Vessel Minority Interest Acquisition

- GasLog Partners' debt reduction of approximately $60 million since July 2015 dropdown has increased capacity to fund future growth
- GasLog Partners can fund a minority interest acquisition in one of 12 dropdown pipeline vessels without requiring any external financing
- Potential to generate meaningful accretion given attractive cost of capital

	25% Interest Acquisition[1]	50% Interest Acquisition[1]
GasLog Partners' Share of Net Cash Flows	$1.5 - $2.0 million	$3.0 - $4.0 million
Distribution Coverage Ratio Target	1.125x	1.125x
Increase in Distributable Cash Flow	$1.3 - $1.8 million	$2.7 - $3.6 million
LP Unit Distribution Accretion	1.5 – 2.0%	3.0 – 4.0%

Note: Future acquisitions of vessels are subject to various risks and uncertainties which include, but are not limited to, general LNG and LNG shipping market conditions and trends and our ability to obtain financing to fund acquisitions

1. Illustrative and preliminary. Subject to approval from GasLog Partners and GasLog Ltd. boards of directors

GASLOG

GasLog Partners' Visible Distribution Growth Supports Compelling Total Return Opportunity

- GasLog Ltd. is strongly supportive of GasLog Partners' future growth
- 12 vessel dropdown pipeline and financing alternatives provide visibility for continued distribution increases
  - Established track record of meeting 10-15% target distribution CAGR from IPO
  - Potential for increased pipeline as GasLog Ltd. charters additional LNG carriers and FSRUs

	May 12, 2014 (IPO)	May 31, 2016
GasLog Partners' Owned Fleet	3	8
Dropdown Pipeline[1]	12	12
Further Parent Vessels[2]	7	7
Annualized Distribution	$1.50	$1.91
Trading Yield[3]	7.1%	9.4%
Distribution Growth Target	10 - 15% CAGR from IPO	10 - 15% CAGR from IPO

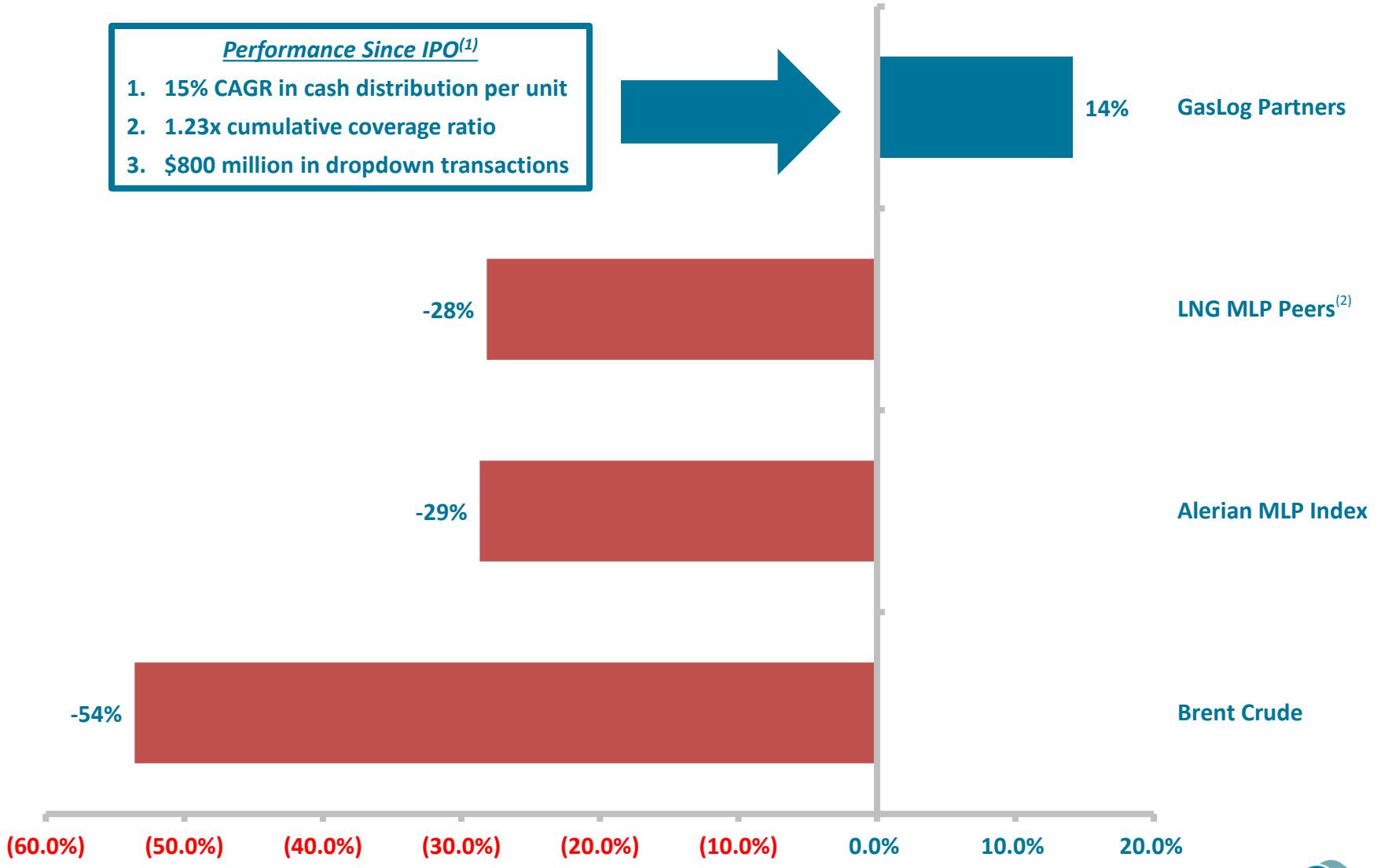
1. Dropdown pipeline refers to vessels at GasLog Ltd. that GasLog Partners has rights to acquire
2. As per the omnibus agreement, GasLog Partners will have the right to purchase from GasLog Ltd. any ocean-going LNG carriers with cargo capacities greater than 75,000 cbm that are secured with committed terms of five full years or more
3. GasLog Partners' yield at IPO assumes IPO offering price. GasLog Partners' yield at above date assumes GasLog Partners' closing unit price on that day

GASLOG

Differentiated Total Return Performance Since IPO

Performance Since IPO[1]

1. 15% CAGR in cash distribution per unit
2. 1.23x cumulative coverage ratio
3. $800 million in dropdown transactions



1. Data as of May 31, 2016
2. Represents average total return performance of HMLP, GMLP, TGP and DLNG. HMLP's performance is since August 6, 2014 (HMLP's IPO date)

GasLog Partners' Strategic Recap

1. Committed To Distribution, With Multi-Year Track Record Of Meeting Or Exceeding 10 - 15% Target CAGR From IPO
2. GasLog Ltd. Committed To GasLog Partners' Future Growth, And 12 Vessel Pipeline Provides Significant Asset Optionality
3. Strong Balance Sheet And Supportive GP Sponsor Enables Multiple Financing Alternatives
4. Compelling MLP Investment Opportunity Due To Differentiated Performance, Business Model And GP/LP Alignment

SUMMARY

Why Buy GasLog And GasLog Partners?

1. Fleet Fully Financed – Now Creating Liquidity For Growth
2. Majority Of Fleet Contracted – $3.6bn Of Fixed Revenue
3. Market Structurally Short Ships For New FID Volumes
4. Reaching An Inflexion Point In The LNG Shipping Spot Market
5. FSRU Opportunities For Additional Long Term Contracts
6. GLOG Dividend / GLOP Distribution Maintained – Attractive Yield
7. Differentiated MLP Able To Fund Growth At Both Companies
8. Building Blocks Of Value Already In Place To Provide Significant Upside

Attractive Risk-Adjusted Returns For Investors

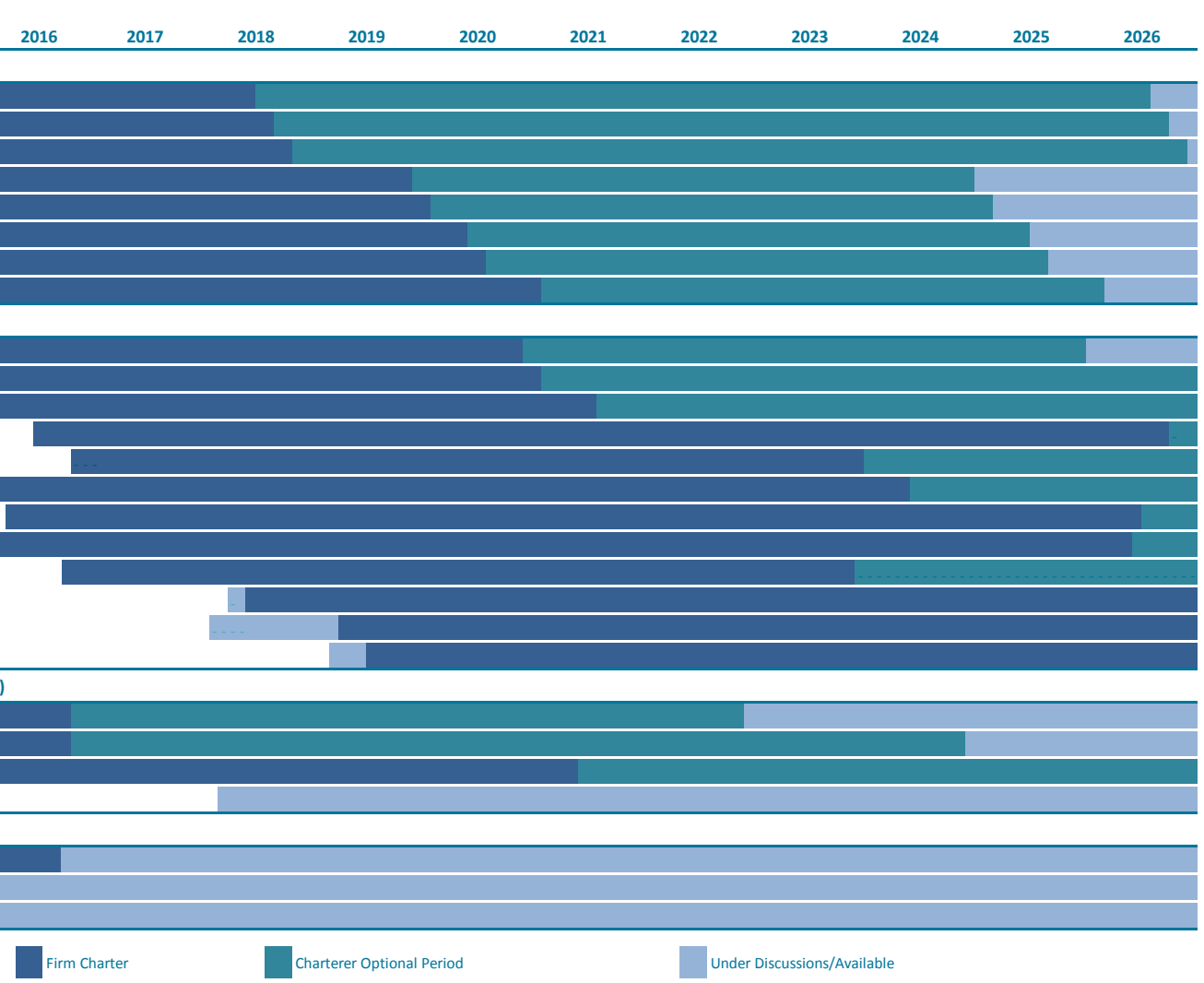
GASLOG

Q&A

APPENDIX

GasLog's Fleet

Ship	Built	Capacity (cbm)
GasLog Partners LP		
GasLog Shanghai	2013	155,000
GasLog Santiago	2013	155,000
GasLog Sydney	2013	155,000
Methane Jane Elizabeth[(1)]	2006	145,000
Methane Alison Victoria[(1)]	2007	145,000
Methane Rita Andrea[(1)]	2006	145,000
Methane Shirley Elisabeth[(1)]	2007	145,000
Methane Heather Sally[(1)]	2007	145,000
GasLog Ltd. (Dropdown Candidates)		
Methane Lydon Volney	2006	145,000
GasLog Seattle	2013	155,000
Solaris	2014	155,000
SHI Hull 2073	2016	174,000
SHI Hull 2103	2016	174,000
Methane Becki Anne	2010	170,000
GasLog Greece	2016	174,000
Methane Julia Louise[(2)]	2010	170,000
Hull No. 2102	2016	174,000
SHI Hull 2130	2018	174,000
HHI Hull 2800	2018	174,000
HHI Hull 2131	2019	174,000
GasLog Ltd. (Short-Term / Seasonal / Unchartered Vessels)		
GasLog Savannah	2010	155,000
GasLog Singapore	2010	155,000
GasLog Skagen[(3)]	2013	155,000
HHI Hull 2801	2018	174,000
GasLog Ltd. Vessels in The Cool Pool		
GasLog Salem[(4)]	2015	155,000
GasLog Chelsea	2010	153,600
GasLog Saratoga	2014	155,000

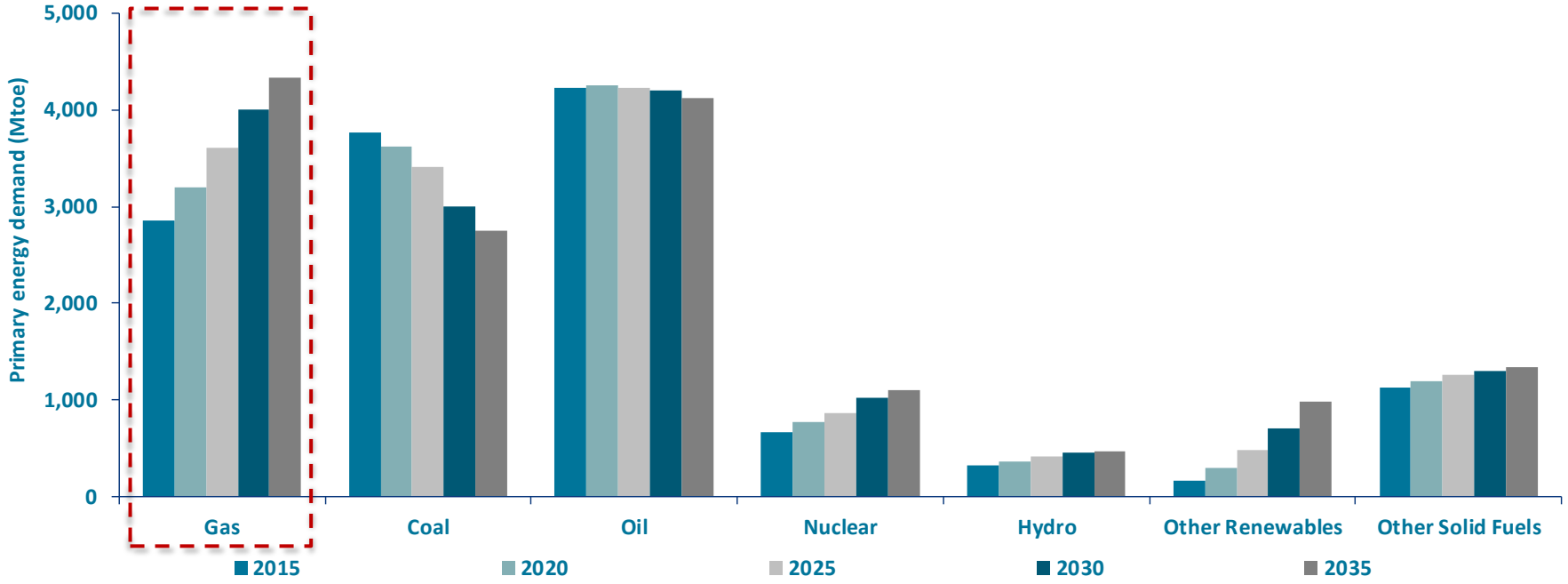


1. Charters may be extended for certain periods at charterer's option. The period shown reflects the expiration maximum optional period. In addition, the charterer of the *Methane Shirley Elisabeth*, the *Methane Heather Sally* and the *Methane Alison Victoria* has a unilateral option to extend the term of two of the related time charters for a period of either three or five years at its election. The charterer of the *Methane Rita Andrea* and the *Methane Jane Elizabeth* may extend either or both of these charters for one extension period of three or five years
2. On February 24, 2016, GasLog completed the sale and leaseback of the *Methane Julia Louise* with Lepta Shipping Co., Ltd., a subsidiary of Mitsui Co. Ltd. GasLog Partners retains its option to purchase the special purpose entity that controls the charter revenues from this vessel
3. The *GasLog Skagen* has a seasonal charter for the last 5 years of its firm period (each year: 7 months on hire, and 5 months opportunity for GasLog to employ)
4. The *GasLog Salem* will return to The Cool Pool at the end of its current charter

GASLOG

Climate Change Targets Positive For Gas Demand

World Primary Energy Demand By Fuel (Carbon-Constrained Scenario), 2015-2035



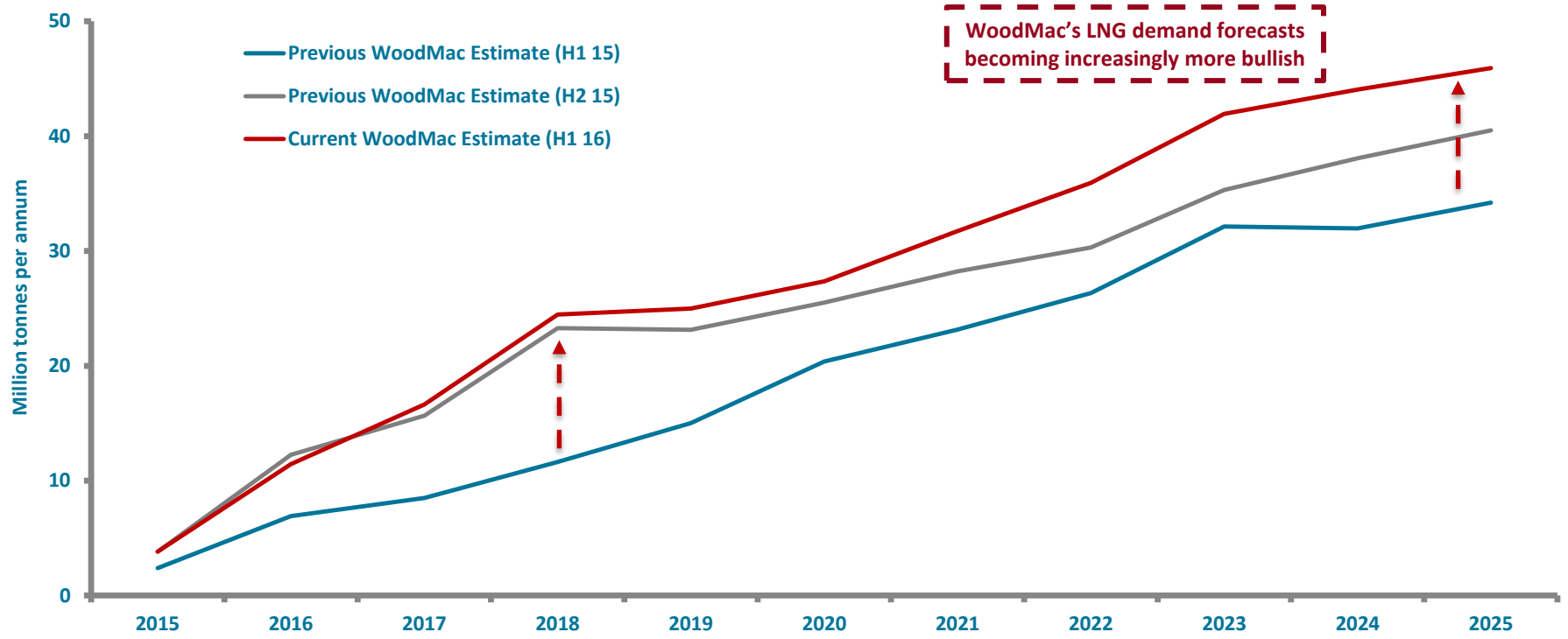
- 200 nations at the December Paris Climate Conference (COP21) agreed the following targets
  - To hold the increase in global average temperatures to "well below" 2°C…
  - …and "pursue efforts" to limit the increase to 1.5°C
- WoodMac's "carbon constrained" scenario sees negative growth in coal/oil between 2015 – 2035
  - Gas takes market share in all sectors and is favoured as the 'low' CO_2 fossil fuel

GASLOG

Source: Wood Mackenzie

New Markets Add To Growing LNG Demand

New LNG Importer Demand

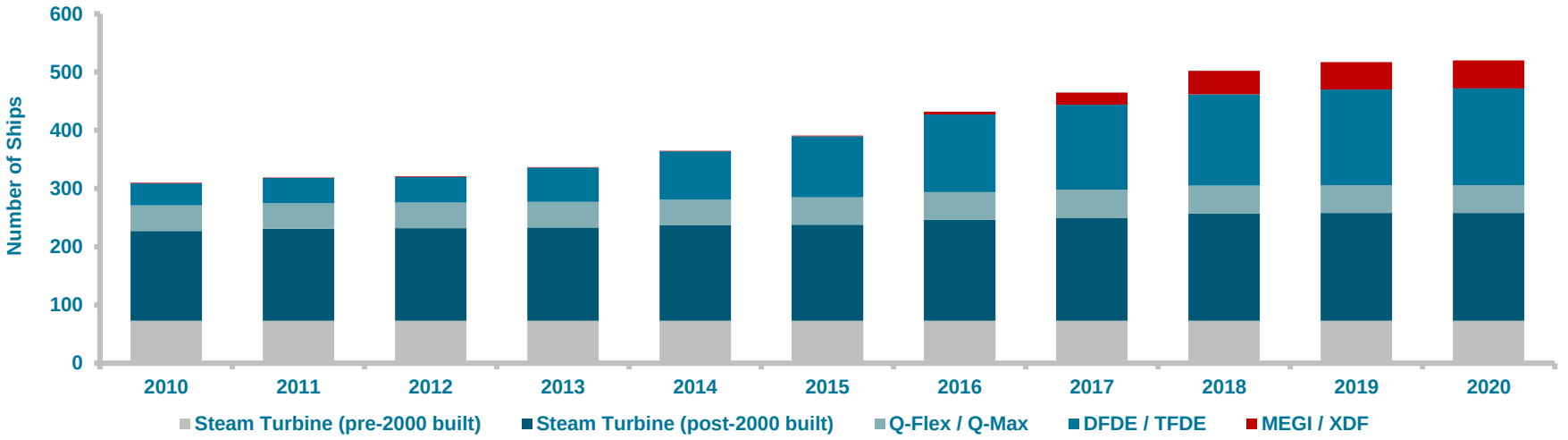


- Five new importing nations in 2015 – Jordan, Pakistan, Poland, Lithuania and Egypt
  - ~6mtpa collectively in 2015, forecast to rise to ~16mtpa by 2018(1)
  - Four of these are using FSRUs (Jordan, Pakistan, Lithuania and Egypt)
- Potential for over 60 **additional** importing nations(1) by 2025

Source: Wood Mackenzie

Existing Fleet Required To Move Existing Volumes

Global Fleet By Propulsion Type



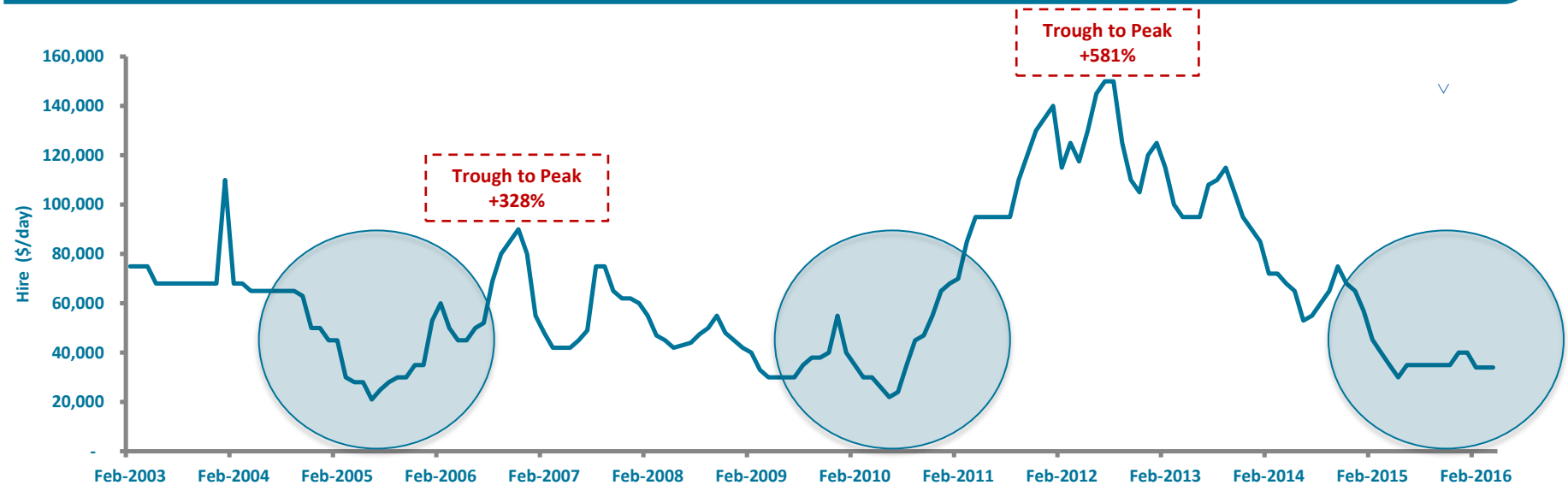
- By 2020, Poten forecasts a vessel shortfall of ~40 vessels over the current fleet and order book
- Therefore **ALL** vessels in the current fleet will be needed
- In the unlikely event there is an oversupply of vessels, then we believe there could be increased layup/scrapping of the "first generation" steam vessels
  - Currently ~80 steam vessels built pre-2000
  - Many of which will come off contract and could face costly special surveys/drydockings
  - GasLog has no "first generation" vessels

GASLOG

Source: Wood Mackenzie. Excludes FSRU, FLNG and small scale (<100k cbm) vessels

The Cool Pool Is Geared To A Spot Rate Rebound

LNG Shipping Spot Rate Evolution



- The spot market is a small part of the overall LNG shipping market
- The spot market has been through low points in the cycle before with current rates around the lows
- Project ship re-lets negatively impacted the spot market – this is now reversing (Gorgon/Angola etc)
- Historically, when the market has rebounded, it has done so quickly and moved higher rapidly

GASLOG

Source: SSY

Vessel Efficiency Creating Market Inefficiency

Evolution Of Vessel Technology

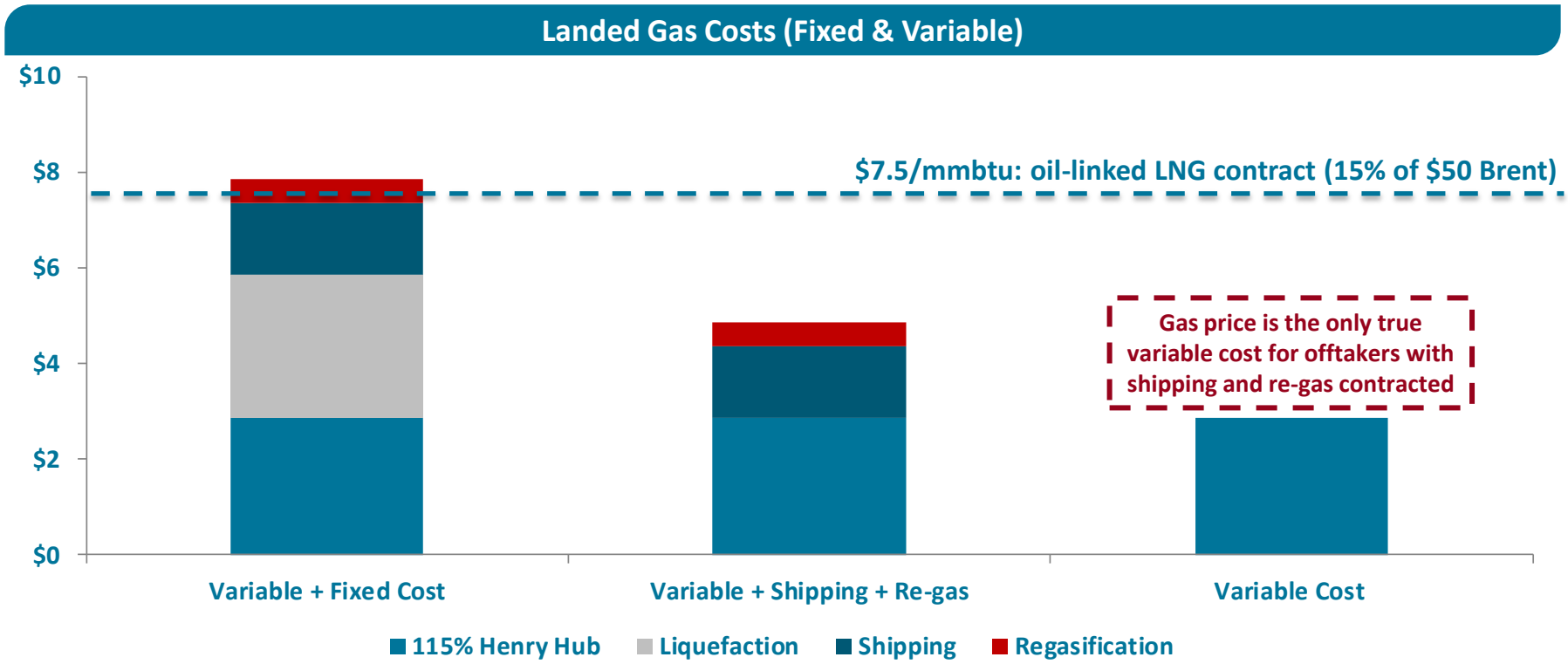
Order Date	Vessel	Capacity (cbm)	Propulsion	Consumption (HFO)	Boil-Off
Pre-2000	Newbuild	< 138,000	Steam	200 tonnes/day	0.15%+
2000 - 2007	Newbuild	~145,000	Modern Steam	185 tonnes/day	0.15%
2007 - 2016	Newbuild	~155,000 - 160,000	TFDE	130 tonnes/day	0.15% - 0.10%
2017 Onwards	Newbuild	~174,000 - 180,000	2 Stroke (MEGI/XDF)	100 tonnes/day	0.085%
2017 Onwards	Newbuild + Reliquefaction	~174,000 - 180,000	2 Stroke (MEGI/XDF)	100 tonnes/day	0.045%

- Vessel technology has evolved significantly since 2000
- The evolution of propulsion and fuel consumption have led to major efficiency improvements
- Reduced boil-off creates greater optionality for portfolio players and LNG traders
  - Slower steaming (greater requirement for ships)
  - LNG storage possible with 0.045% boil off (greater requirement for ships)
- Destination-flexible contracts and increasingly fragmented LNG supply may also result in greater trading inefficiencies
  - Longer waiting times / change of destination mid-route / scheduling mis-matches

GASLOG

Source: Company information

$2.5/mmbtu Henry Hub Vs. $50/barrel Brent

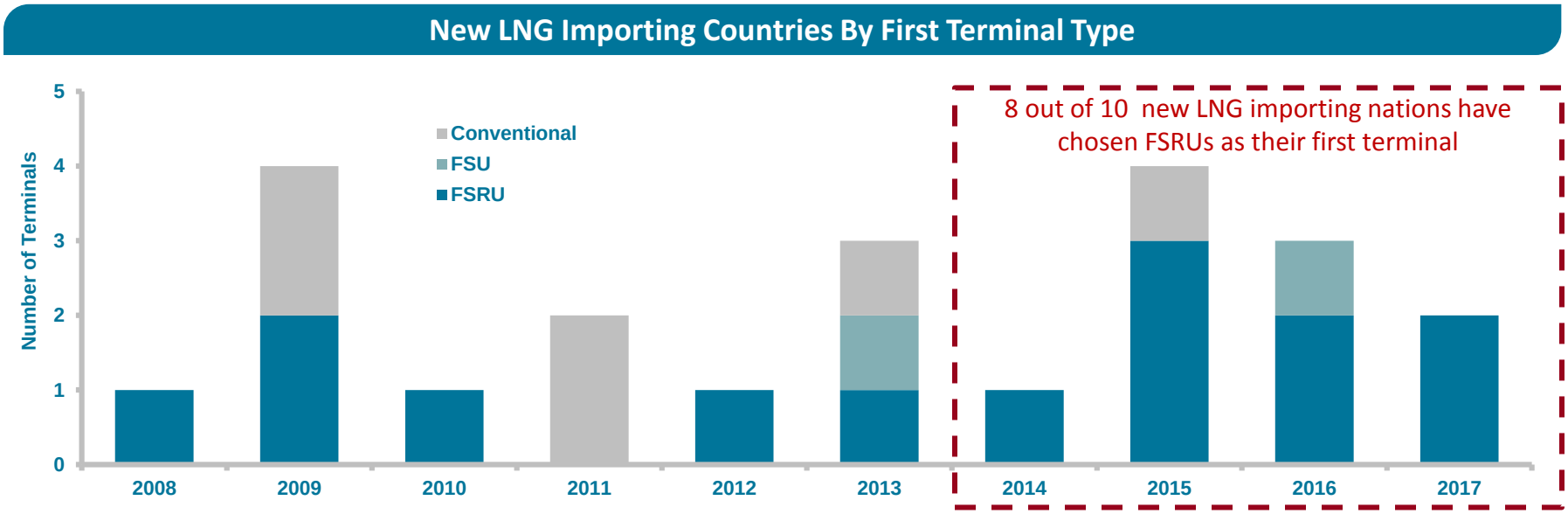


- Henry Hub gas: ~$2.5/mmbtu x 115% + Liquefaction : $3 + Shipping: $1.5[(1)] + Re-gasification: $0.5
  - Full landed cost of gas in Asia $7.9/mmbtu (fixed and variable)
  - 15% of Brent ($50/barrel) = $7.5/mmbtu on an oil-linked basis
- New LNG will be transported to new and existing demand centers
  - Asia, Europe, S. America, Middle East

Source: GasLog view and company estimates.

1. Assumes round trip from Sabine Pass to Tokyo Bay (9,264 nautical miles through the Panama Canal) at a day rate of $75,000

What Are The FSRU Opportunities For GasLog?



- Many of the new demand markets have contracted, or are considering, an FSRU as a means of importing low cost LNG
- There is an increasing number of projects, which offer opportunities for new players with significant existing experience in LNG transportation
- GasLog's industry standing and customer relationships are providing opportunities
  - GasLog is already pursuing a number of FSRU projects

Source: Wood Mackenzie

NON-GAAP RECONCILIATIONS

Non-GAAP Reconciliations

Non-GAAP Financial Measures:

Adjusted EBITDA

EBITDA is defined as earnings before interest income and expense, gain/loss on interest rate swaps, taxes, depreciation and amortization. Adjusted EBITDA is defined as EBITDA before foreign exchange losses/gains. EBITDA and Adjusted EBITDA, which are non-GAAP financial measures, are used as supplemental financial measures by management and external users of financial statements, such as investors, to assess our financial and operating performance. The Partnership believes that these non-GAAP financial measures assist our management and investors by increasing the comparability of our performance from period to period. The Partnership believes that including EBITDA and Adjusted EBITDA assists our management and investors in (i) understanding and analyzing the results of our operating and business performance, (ii) selecting between investing in us and other investment alternatives and (iii) monitoring our ongoing financial and operational strength in assessing whether to continue to hold our common units. This increased comparability is achieved by excluding the potentially disparate effects between periods of, in the case of EBITDA and Adjusted EBITDA, interest, gains/losses on interest rate swaps, taxes, depreciation and amortization and in the case of Adjusted EBITDA foreign exchange losses/gains, which items are affected by various and possibly changing financing methods, capital structure and historical cost basis and which items may significantly affect results of operations between periods.

EBITDA and Adjusted EBITDA have limitations as analytical tools and should not be considered as alternatives to, or as substitutes for, or superior to profit, profit from operations, earnings per unit or any other measure of financial performance presented in accordance with IFRS. Some of these limitations include the fact that they do not reflect (i) our cash expenditures or future requirements for capital expenditures or contractual commitments, (ii) changes in, or cash requirements for our working capital needs and (iii) the significant interest expense, or the cash requirements necessary to service interest or principal payments, on our debt. Although depreciation and amortization are non-cash charges, the assets being depreciated and amortized will often have to be replaced in the future, and EBITDA and Adjusted EBITDA do not reflect any cash requirements for such replacements. They are not adjusted for all non-cash income or expense items that are reflected in our statement of cash flows and other companies in our industry may calculate these measures differently than we do, limiting its usefulness as a comparative measure.

Non-GAAP Reconciliations

Reconciliation of Distributable Cash Flow to Profit:
(Amounts expressed in U.S. Dollars)

	For the Quarter Ended[1]							
	12-May-14 to 30-Jun-14	30-Sep-14	31-Dec-14	31-Mar-15	30-Jun-15	30-Sep-15	31-Dec-15	31-Mar-16
Partnership's profit for the period	$3,822,964	$9,575,060	$1,146,105	$12,897,430	$12,614,067	$19,229,755	$20,299,131	$16,191,081
Depreciation	$2,156,691	$4,083,010	$7,111,771	$6,831,539	$6,895,122	$11,098,875	$11,155,470	$11,103,360
Financial costs	$1,381,670	$2,587,917	$11,235,837	$3,949,800	$4,030,068	$6,922,543	$6,886,128	$7,181,162
Financial income	($3,242)	($8,565)	($11,091)	($9,414)	($8,355)	($4,818)	($1,577)	($18,412)
Loss/(Gain) on interest rate swaps	$755,972	($342,816)	$4,805,218	-	-	-	-	-
EBITDA	**$8,114,055**	**$15,894,606**	**$24,287,840**	**$23,669,355**	**$23,530,902**	**$37,246,355**	**$38,339,152**	**$34,457,191**
Foreign exchange losses / (gains), net	$21,716	($65,679)	($96,749)	($69,986)	$57,587	$63,290	$5,173	$141,165
Adjusted EBITDA	**$8,135,771**	**$15,828,927**	**$24,191,091**	**$23,599,369**	**$23,588,489**	**$37,309,645**	**$38,344,325**	**$34,598,356**
Cash interest expense	($1,606,061)	($2,982,447)	($5,323,785)	($3,573,094)	($3,637,833)	($6,159,395)	($6,113,938)	($6,191,114)
Drydocking capital reserve	($394,798)	($727,016)	($1,499,068)	($1,499,068)	($1,499,068)	($2,669,872)	($2,669,872)	($2,168,375)
Replacement capital reserve	($1,470,214)	($2,693,884)	($4,340,466)	($4,340,466)	($4,340,466)	($7,014,530)	($7,014,530)	($7,230,229)
Distributable Cash Flow	**$4,664,698**	**$9,425,580**	**$13,027,772**	**$14,186,741**	**$14,111,122**	**$21,465,848**	**$22,545,985**	**$19,008,638**
Other reserves[2]	($534,496)	($186,531)	($2,310,547)	($3,469,516)	($64,838)	($5,754,183)	($6,834,320)	($3,296,973)
Cash distribution declared	**$4,130,202**	**$9,239,049**	**$10,717,225**	**$10,717,225**	**$14,046,284**	**$15,711,665**	**$15,711,665**	**$15,711,665**

1. The Partnership's Q214 results reflect the period from May 12, 2014 to June 30, 2014
2. Refers to reserves (other than the drydocking and replacement capital reserves) for the proper conduct of the business of the Partnership and its subsidiaries (including reserves for future capital expenditures and for anticipated future credit needs of the Partnership and its subsidiaries)

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