GasLog Partners LP
Q1 2016 Results Presentation

April 28, 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 the Partnership expects, projects, believes or anticipates will or may occur in the future, particularly in relation to the Partnership's operations, cash flows, financial position, liquidity and cash available for dividends or distributions, plans, strategies, business prospects and changes and trends in the Partnership's business and the markets in which it operates. The Partnership cautions that these forward-looking statements represent estimates and assumptions only as of the date of this report, about factors that are beyond its 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 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, technological advancements and opportunities for the profitable operations of LNG carriers;
- our ability to leverage GasLog's relationships and reputation in the shipping industry;
- 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;
- our ability to purchase vessels from GasLog in the future;
- our ability to obtain financing to fund capital expenditures, acquisitions and other corporate activities, funding by banks of their financial commitments, funding by GasLog of the revolving credit facility with GasLog entered into upon consummation of the IPO and our ability to meet our restrictive covenants and other obligations under our credit facilities;
- 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;
- GasLog's ability to retain key employees and provide services to us, and the availability of skilled labor, ship crews and management;
- potential disruption of shipping routes due to accidents, political events, piracy or acts by terrorists;
- potential liability from future litigation;
- 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; and
- other risks and uncertainties described in the Partnership's Annual Report on Form 20-F filed with the SEC on February 12, 2016, available at http://www.sec.gov.

The Partnership undertakes no obligation to update or revise any forward-looking statements contained in this presentation, whether as a result of new information , future events, a change in our views or expectations or otherwise. New factors emerge from time to time, and it is not possible for us to predict all of these factors. Further, the Partnership cannot assess the impact of each such factor on its business or the extent to which any factor, or combination of factors, may cause actual results to be materially different from those contained in any forward-looking statement.

The declaration and payment of distributions are at all times subject to the discretion of our board of directors and will depend on, amongst other things, risks and uncertainties described above, restrictions in our credit facilities, the provisions of Marshall Islands law and such other factors as our board of directors may deem relevant.

GasLog Partners' Q1 2016 Highlights

- Distributable cash flow of $19.0 million, 34% higher than Q1 2015
- Declared cash distribution of $0.478 per unit for the first quarter of 2016, 10% higher than Q1 2015 and unchanged from Q4 2015
- Distribution coverage ratio of 1.21x
- Completed the refinancing of $305.5 million of current debt
- Reduced total debt by $14.6 million during Q1 2016 using cash balances and excess cash flow
  - Accretive to distributable cash flow per unit
  - $10.0 million of debt repaid can be redrawn at any time

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

GP Sponsor, GasLog Ltd., Is Committed to GasLog Partners' Future Growth (Continued)

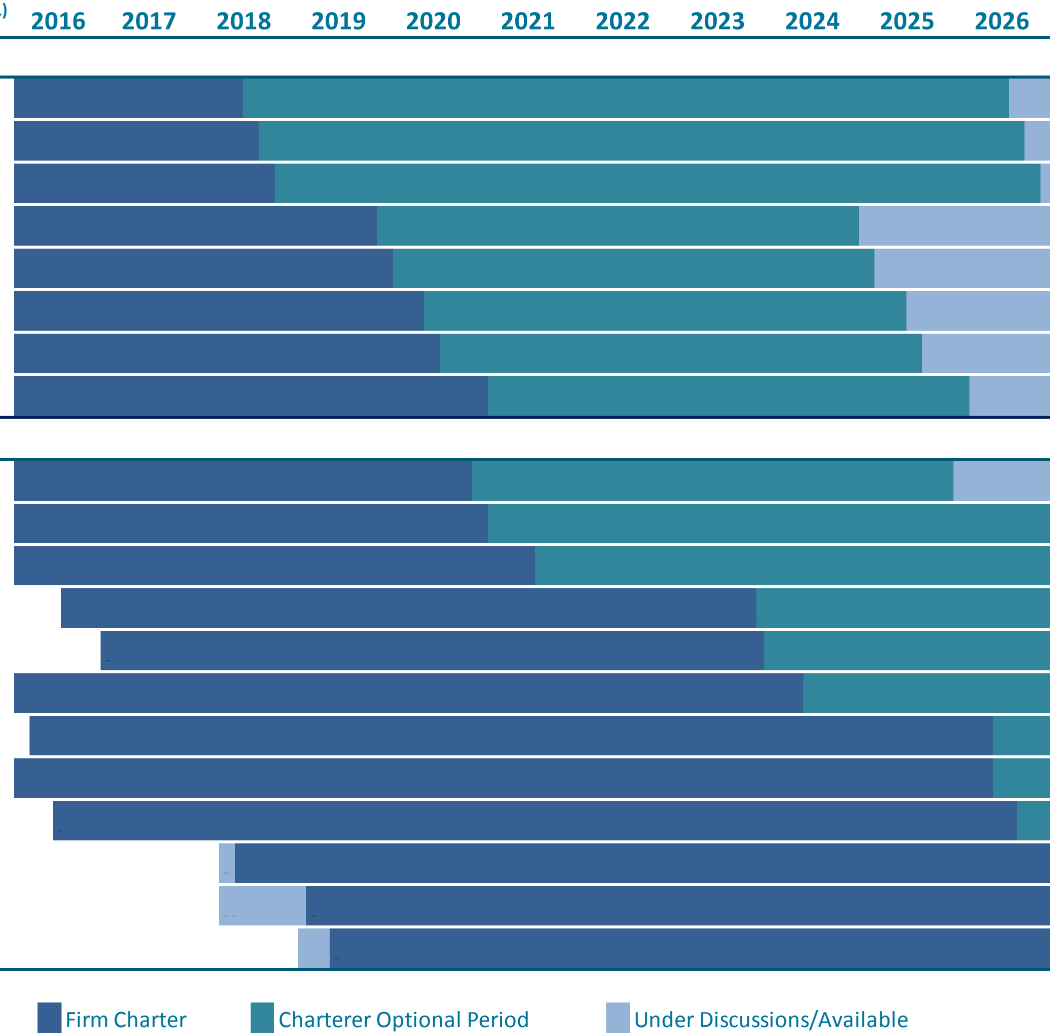
In conjunction with strong support from our GP, GasLog Partners has multiple alternatives to finance accretive fleet growth in the current market

- Cash on hand, plus distributable cash flow in excess of distribution paid
- Additional debt capacity, including availability under existing revolving credit facility
- Private capital

With our highly supportive sponsor and diverse sources of capital, GasLog Partners remains well positioned to deliver predictable and growing cash distributions to our unitholders

12 Vessel Dropdown Pipeline with Multi-Year Contracts and Staggered Firm Charter Periods

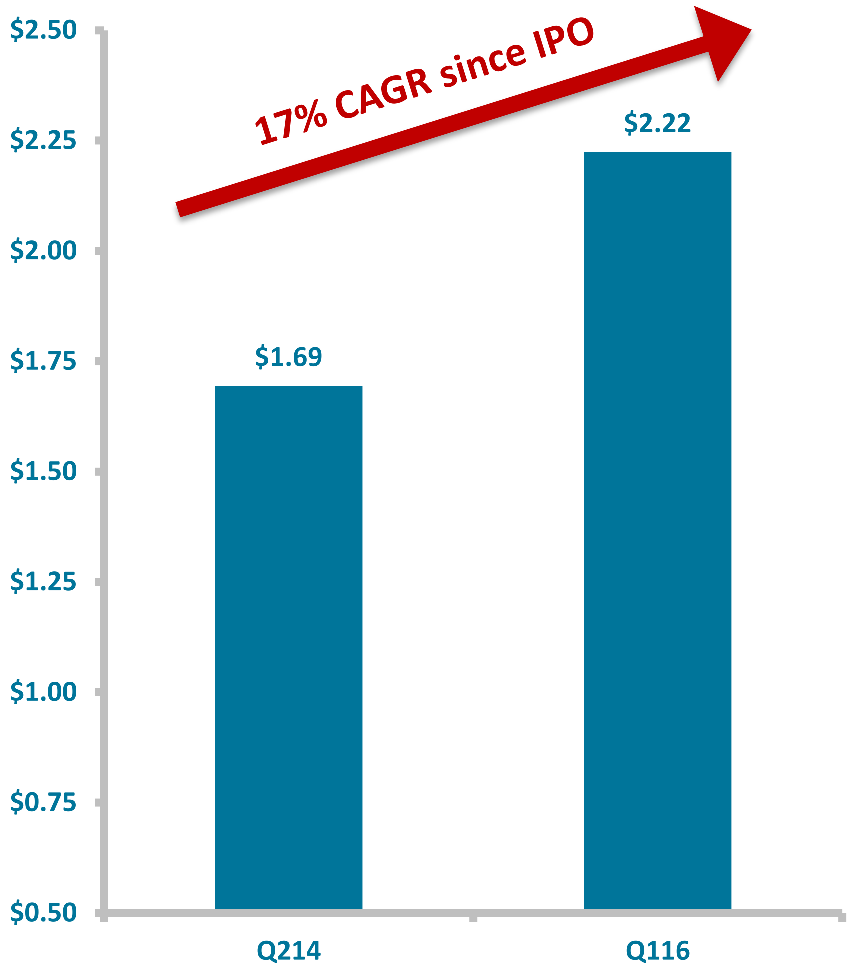
Ship	Built	Capacity (cbm)	Charterer[1]
GasLog Partners LP			
GasLog Shanghai	2013	155,000	
GasLog Santiago	2013	155,000	
GasLog Sydney	2013	155,000	
Methane Jane Elizabeth[2]	2006	145,000	
Methane Alison Victoria[2]	2007	145,000	
Methane Rita Andrea[2]	2006	145,000	
Methane Shirley Elisabeth[2]	2007	145,000	
Methane Heather Sally[2]	2007	145,000	
GasLog Ltd. (Dropdown Candidates)			
Methane Lydon Volney	2006	145,000	
GasLog Seattle	2013	155,000	
Solaris	2014	155,000	
GasLog Greece	2016	174,000	
SHI Hull 2103	2016	174,000	
Methane Becki Anne	2010	170,000	
SHI Hull 2072	2016	174,000	
Methane Julia Louise[3]	2010	170,000	
SHI Hull 2073	2016	174,000	
SHI Hull 2130	2018	174,000	
HHI Hull 2800	2018	174,000	
HHI Hull 2131	2019	174,000	



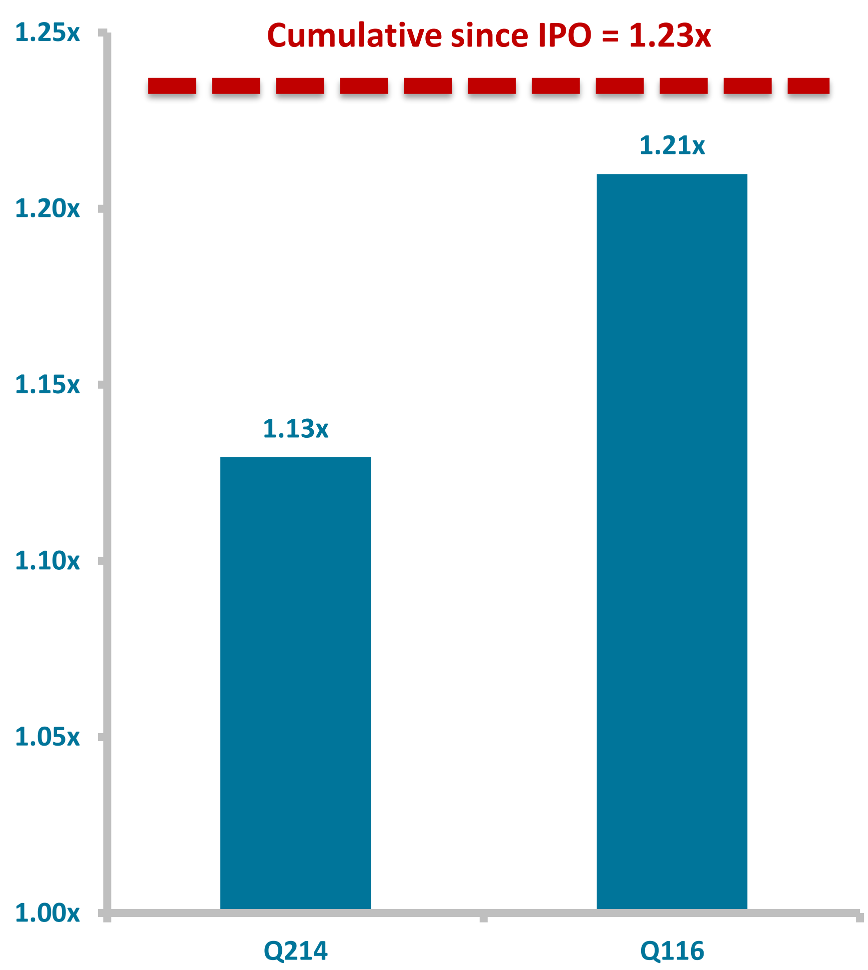
1. Vessels chartered to either a subsidiary of the BG Group, now owned by Royal Dutch Shell ("Shell"), or a direct subsidiary of Shell
2. Charters may be extended for certain periods at charterer's option. The period shown reflects the expiration maximum optional period. In addition, the charterer of 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
3. 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 of this vessel

Significant Distributable Cash Flow Growth on a Per Unit Basis

Annualized Distributable Cash Flow[1] per Unit



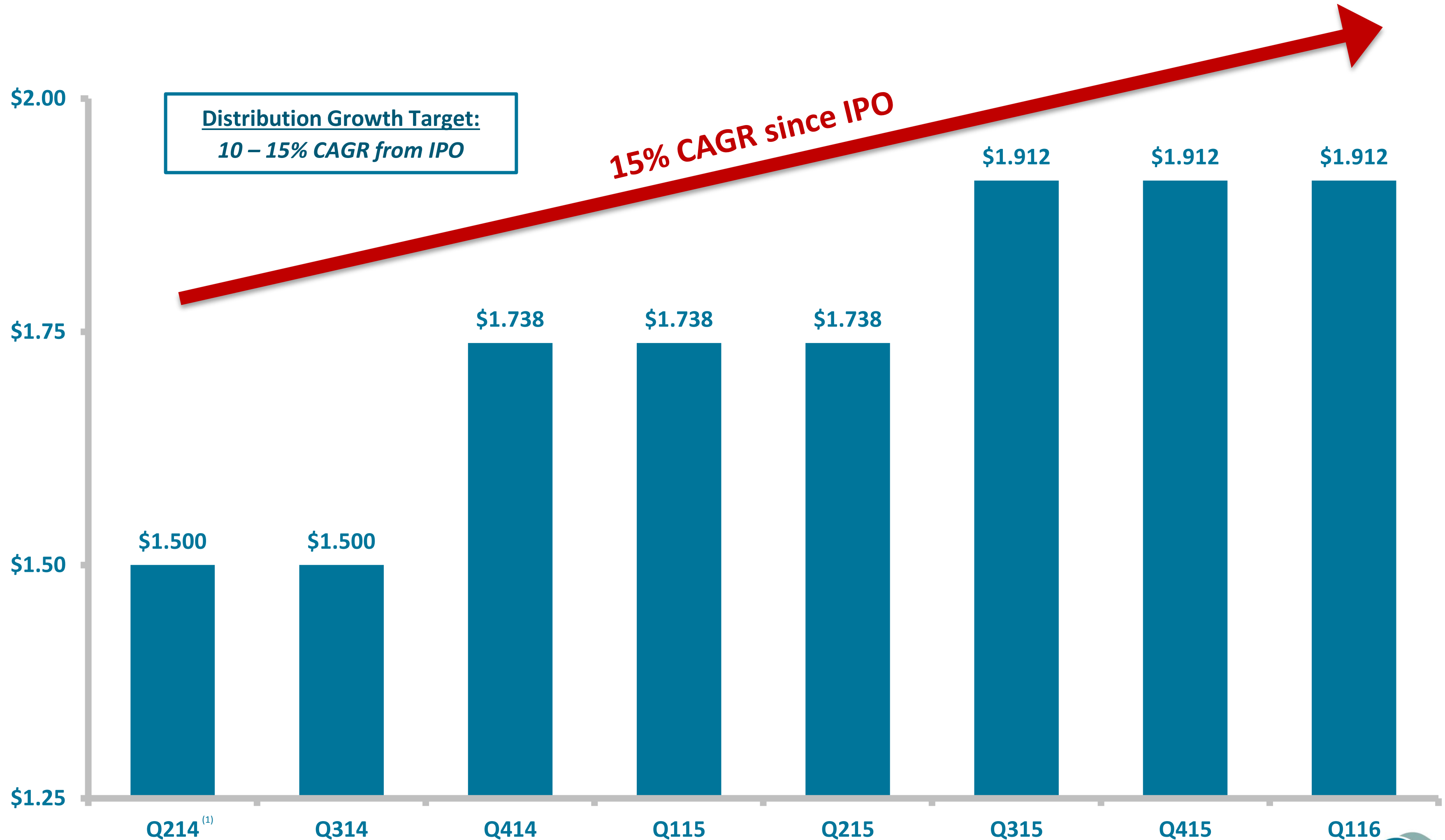
Distribution Coverage Ratio



1. Distributable cash flow 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 measure calculated and presented in accordance with IFRS, please refer to the Appendix to these slides

Cash Distribution Growth Rate at High End of Target Range Set at IPO

Annualized Cash Distribution per Unit



1. Annualized pro-rata distribution

Strong Distribution Coverage Despite Scheduled Drydocking of *Methane Jane Elizabeth*

Q116 Distribution Coverage Ratio		
(In millions of USD)	Q116	Cumulative Since IPO
Adjusted EBITDA[1]	$34.6	$205.6
Cash interest expense	($6.2)	($35.6)
Drydocking capital reserve	($2.2)	($13.1)
Replacement capital reserve	($7.2)	($38.4)
Distributable cash flow[1]	$19.0	$118.4
Cash distribution declared	$15.7	$96.0
Distribution coverage ratio	*1.21x*	*1.23x*

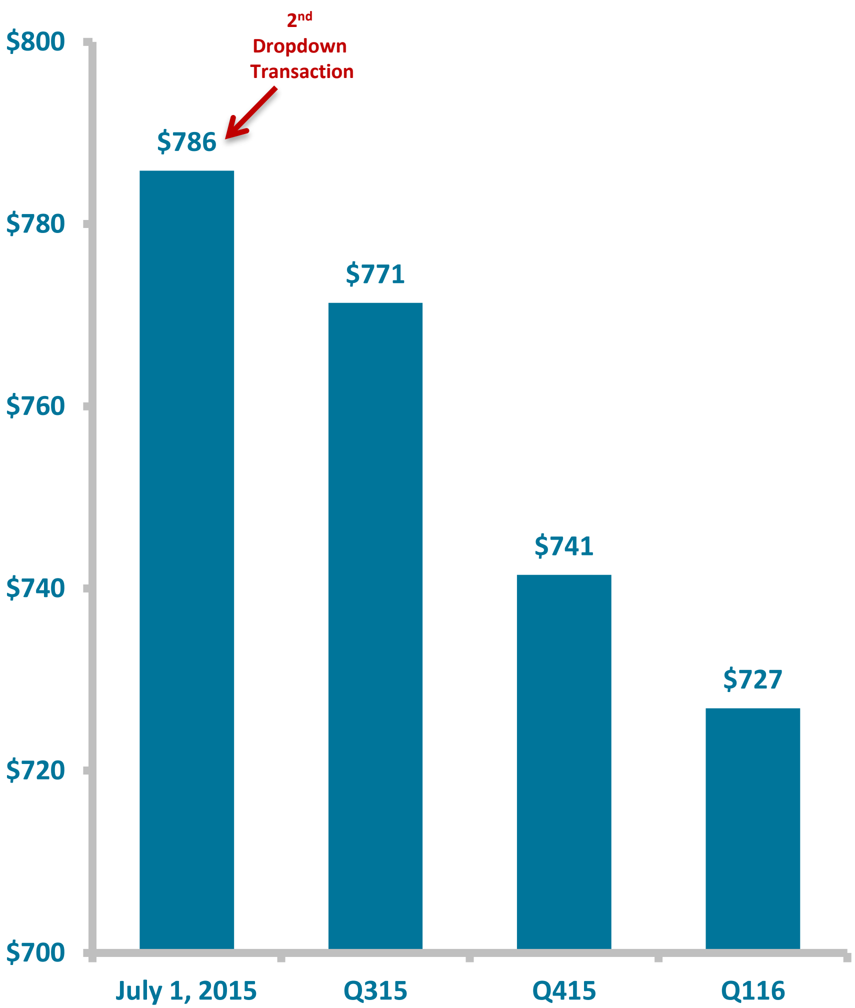
1. Adjusted EBITDA and Distributable Cash Flow are non-GAAP financial measures and should not be used in isolation or as substitutes for GasLog Partners' financial results presented in accordance with International Financial Reporting Standards ("IFRS"). For definitions and reconciliations of these measurements to the most directly comparable financial measures calculated and presented in accordance with IFRS, please refer to the Appendix to these slides

Drydocking Impact on Quarterly Coverage Ratio

- Our vessels are drydocked for maintenance capex once every five years for approximately 30 days
  - No revenue earned while ship is in drydock
  - Additional costs for maintenance and repairs
  - Lower distribution coverage ratio in any period where one of our vessels is drydocked
- GasLog Partners reserves $250K and $300K quarterly for each of our TFDE and steam vessels, respectively
  - Covers the cash impact of the expected loss in revenue, maintenance and capital expenditures
- Methane Rita Andrea is drydocking in Q216
- No additional drydockings until 2018

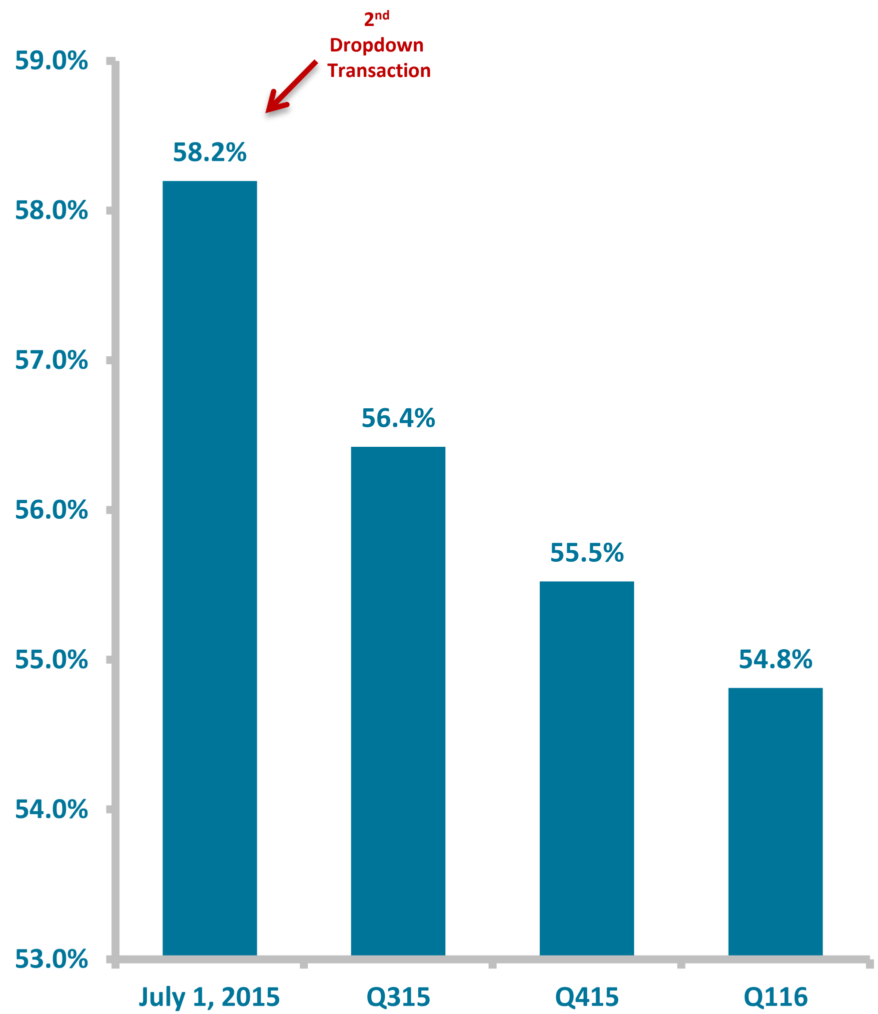
Debt Repayment Continues to Strengthen Balance Sheet

Total Debt[1]



Net debt: $725 $693 $681 $672

Total Indebtedness to Total Book Capitalization[2]



1. Represents total borrowings as shown on GasLog Partners' balance sheet. Total borrowings equals total indebtedness less unamortized deferred loan issuance costs
2. Total book capitalization s total owners'/partners equity and liabilities.

Substantial Liquidity and Strong Credit Metrics

Liquidity and Credit Metrics as of March 31, 2016

Liquidity	In Millions of USD
Cash and cash equivalents	$55.3
Availability under revolving credit facility	$25.0
Total liquidity	**$80.3**

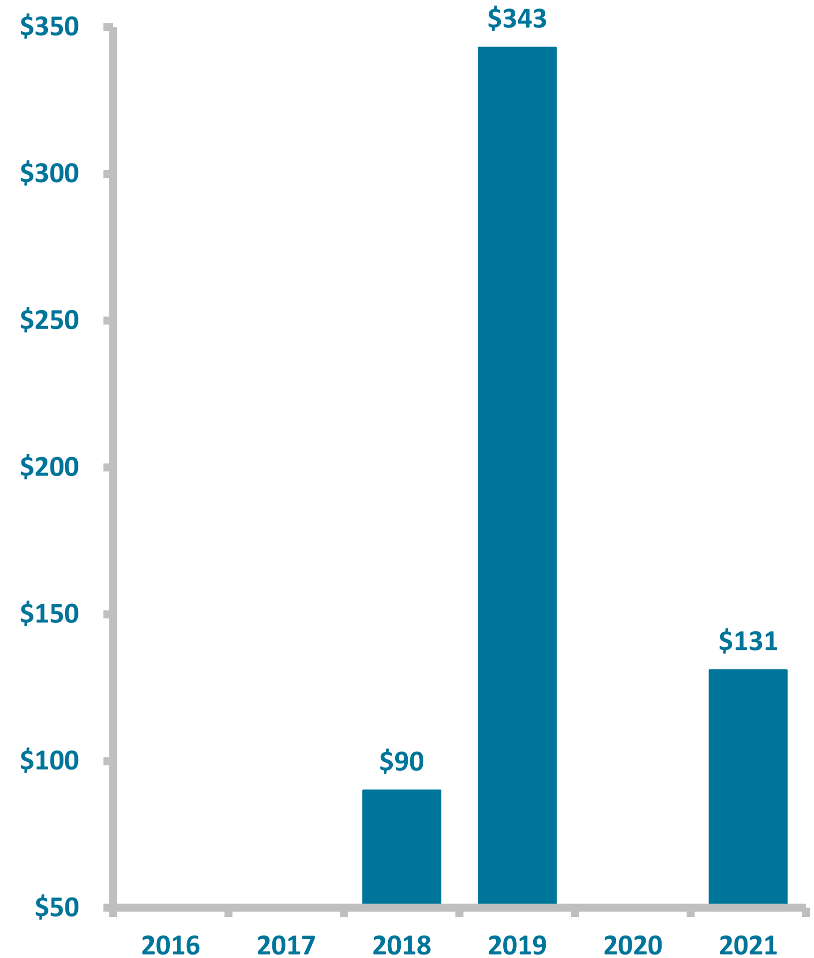
Credit Metrics	
Net debt / Adjusted EBITDA[1] (Q1 2016 Annualized)	4.9x
Net debt / Adjusted EBITDA[1] (Q4 2015 Annualized)	4.4x

1. 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

No Near-Term Debt Maturities

- Completed the refinancing of $305.5 million of current debt
- Strong demand from seven international banks
- Blended margin across senior and junior tranches consistent with existing bank debt facilities

GasLog Partners Maturity Profile ($m)(1)

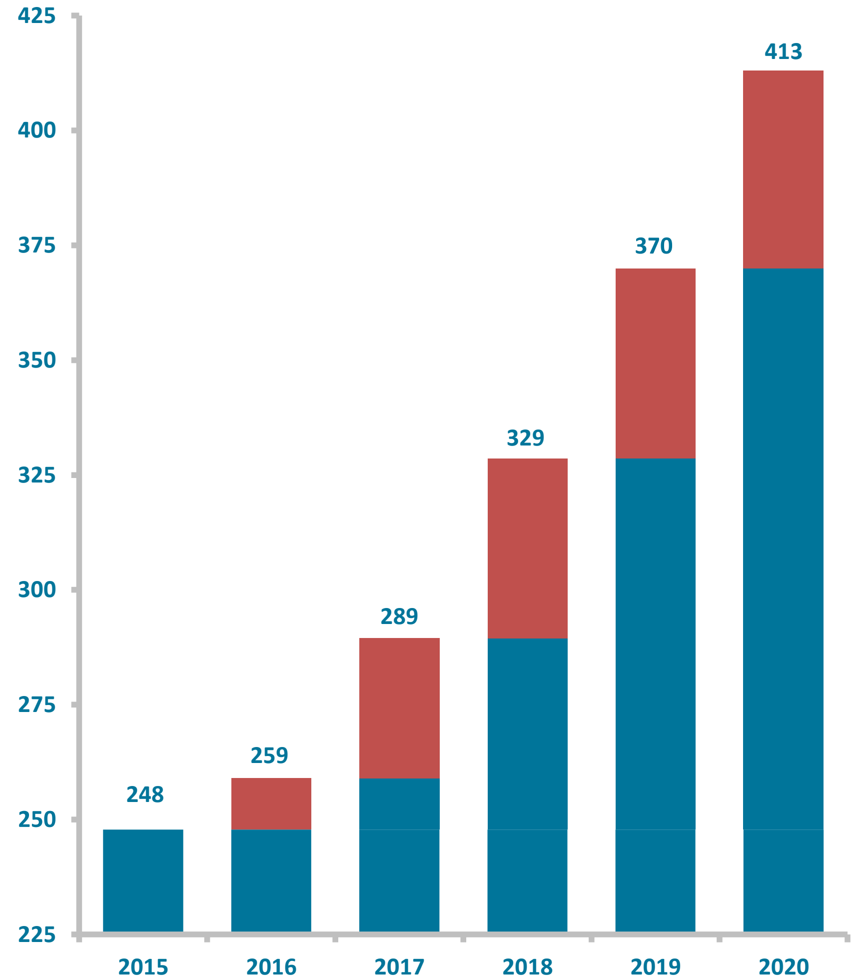


Continued Progress at New, Globally Significant LNG Projects

FID Projects[1]

Project	Capacity	% Contracted	Secured Financing or FID	First LNG[2]
U.S.				
Sabine Pass	22.5 mtpa	90%	Yes for Trains 1 - 5	Q1 2016
Cove Point	5.25 mtpa	100%	Yes	Late 2017
Cameron	12.0 mtpa	100%	Yes	2018
Freeport	13.9 mtpa	95%	Yes	2018
Corpus Christi	9.0 mtpa	95%	Yes for Trains 1 & 2	2018/2019
Total	62.7 mtpa	-	-	-
Australia				
Gladstone	7.7 mtpa	90%	September 2010	2015
Australia Pacific	9.0 mtpa	95%	January 2010	2015
Gorgon	15.6 mtpa	90%	September 2009	2016
Prelude	3.6 mtpa	100%	May 2011	2017
Wheatstone	8.9 mtpa	85%	September 2011	2017
Ichthys	8.4 mtpa	100%	January 2012	2017
Total	53.2 mtpa	-	-	-
Rest of the World[3]	24.0 mtpa	Various	Yes	2015 - 2020
Global Total	139.9 mtpa	-	-	-

WoodMac Global Liquefaction Capacity Estimates

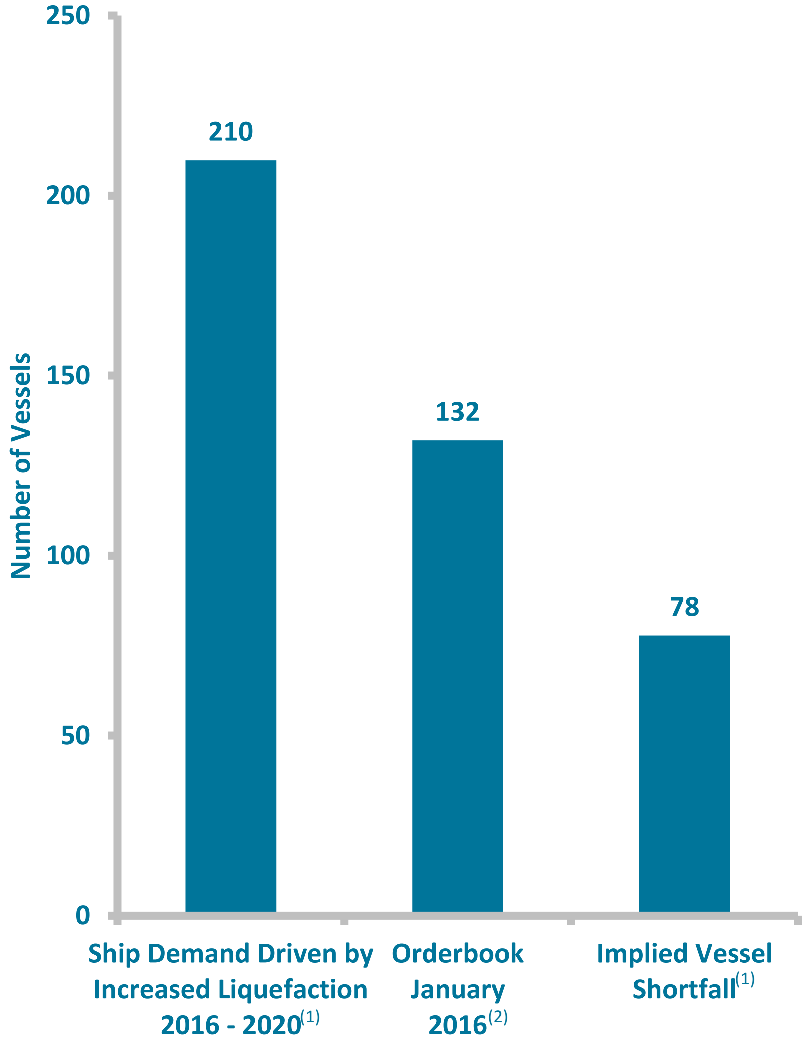


1. Projects that have taken FID. Not all projects in outlook are forecast to produce at full capacity by 2020
2. Based on public disclosure and internal estimates
3. Rest of world includes projects outside of the U.S. and Australia that have taken FID (including Yamal, Malaysia and Cameroon) and are expected to come on line by 2020

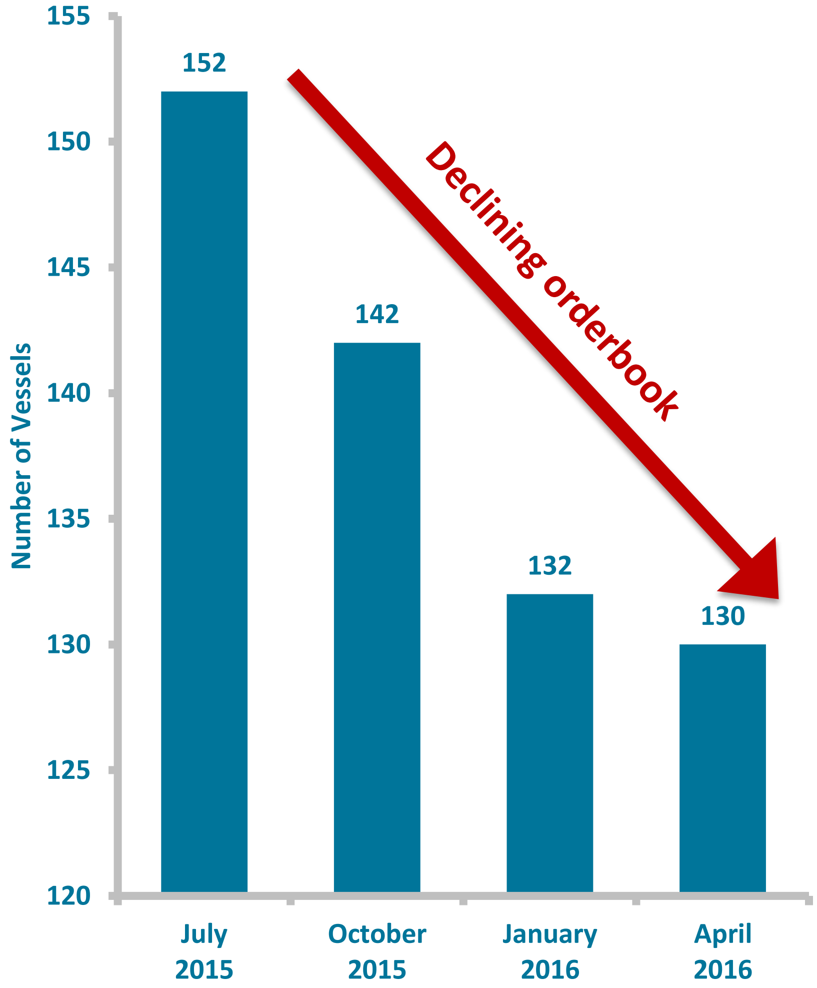
Source: public disclosure and Company information

LNG Shipping Demand Expected to Exceed Orderbook

Future LNG Shipping Requirements vs. Orderbook



LNG Vessel Orderbook History (Last Nine Months)[2]



1. Implied shortfall assumes that 1.5 ships are needed for every 1 mtpa of additional liquefaction capacity
2. Source: Affinity

Summary and Outlook

1. Track record of meeting or exceeding 10-15% target CAGR in cash distributions first provided at IPO

2. GasLog Ltd. committed to GasLog Partners' future growth, and 12 vessel pipeline provides significant asset optionality

3. Strong balance sheet, with meaningful recent debt reduction, substantial liquidity and attractive financing alternatives

4. GasLog Partners remains well positioned to deliver stable, predictable cash flows with growth through acquisitions

GasLog Ltd. and GasLog Partners LP 2016 Investor Update

Date	June 20, 2016
Venue	Pierre Hotel
Address	2 East 61st Street New York, NY 10065
Start time	15:45 registration for 16:00 start
Reception	17:30 onwards
Registration / contact	Jamie Buckland – Head of Investor Relations jbuckland@gaslogltd.com +44 203 388 3116 Samaan Aziz – Investor Relations Manager saziz@gaslogmlp.com +1 212 223 0643

APPENDIX

NON-GAAP RECONCILIATIONS

Non-GAAP Reconciliations

Non-GAAP Financial Measures:

EBITDA, Adjusted EBITDA and Distributable cash flow

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.

Distributable cash flow with respect to any quarter means Adjusted EBITDA, as defined above, after considering financial costs for the period, including realized loss on interest rate swaps (if any) and excluding amortization of loan fees, estimated drydocking and replacement capital reserves established by the Partnership. Estimated drydocking and replacement capital reserves represent capital expenditures required to renew and maintain over the long-term the operating capacity of, or the revenue generated by our capital assets. Distributable cash flow is a quantitative standard used by investors in publicly-traded partnerships to assess their ability to make quarterly cash distributions. Our calculation of Distributable cash flow may not be comparable to that reported by other companies. Distributable cash flow is a non-GAAP financial measure and should not be considered as an alternative to profit or any other indicator of the Partnership’s performance calculated in accordance with GAAP. The table below reconciles Distributable cash flow to Profit for the period attributable to the Partnership.

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)

GASLOG PARTNERS