GasLog Partners LP
Q2 2016 Results Presentation

July 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 initial public offering ("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.

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GasLog Partners’ Q2 2016 Highlights

- Distributable cash flow of $19.8 million, 41% higher than Q2 2015
- Declared cash distribution of $0.478 per unit for the second quarter of 2016, 10% higher than Q2 2015 and unchanged from Q1 2016
- Distribution coverage ratio of 1.26x
- Reduced net indebtedness by $9 million during Q2 2016 using cash balances and excess cash flow
  - Accretive to distributable cash flow per unit
- On July 11, 2016, Gaslog Ltd. announced a new seven-year time charter with Total for Hull No. 2801
  - Increases GasLog Partners’ dropdown pipeline from 12 to 13 vessels

GasLog Partners' Business Model Generates Stable Cash Flow And Distributions

(In millions of USD, except unit data)

	Q2 2016	Q1 2016	Q2 2015	% Change from Q1 2016	% Change from Q2 2015
EBITDA[1]	**$35.6**	$34.5	$23.5	***3%***	***51%***
Distributable cash flow[1]	**$19.8**	$18.9	$14.1	***5%***	***41%***
Cash distributions declared	**$15.7**	$15.7	$14.0	***0%***	***12%***
Annualized cash distribution per unit	**$1.912**	$1.912	$1.738	***0%***	***10%***

1. EBITDA and Distributable cash flow are non-GAAP financial measures 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 these measures to the most directly comparable financial measures calculated and presented in accordance with IFRS, please refer to the Appendix to these slides

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Continued Strong Distribution Coverage Despite Scheduled Drydocking Of *Methane Rita Andrea*

Q2 2016 Distribution Coverage Ratio

(In millions of USD)	Q216[1]	Cumulative Since IPO
EBITDA[2]	$35.6	$241.1
Financial costs excluding amortization of loan fees[3]	($6.3)	($41.9)
Drydocking capital reserve	($2.2)	($15.3)
Replacement capital reserve	($7.2)	($45.7)
Distributable cash flow[2]	$19.8	$138.2
Cash distribution declared	$15.7	$111.8
Distribution coverage ratio	*1.26x*	*1.24x*

1. Q2 2016 Distributable cash flow was $19.8 million; however, above line items sum to $19.9 million due to rounding
2. 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 measures to the most directly comparable financial measures calculated and presented in accordance with IFRS, please refer to the Appendix to these slides
3. Includes interest expense on loans of $6.1 million

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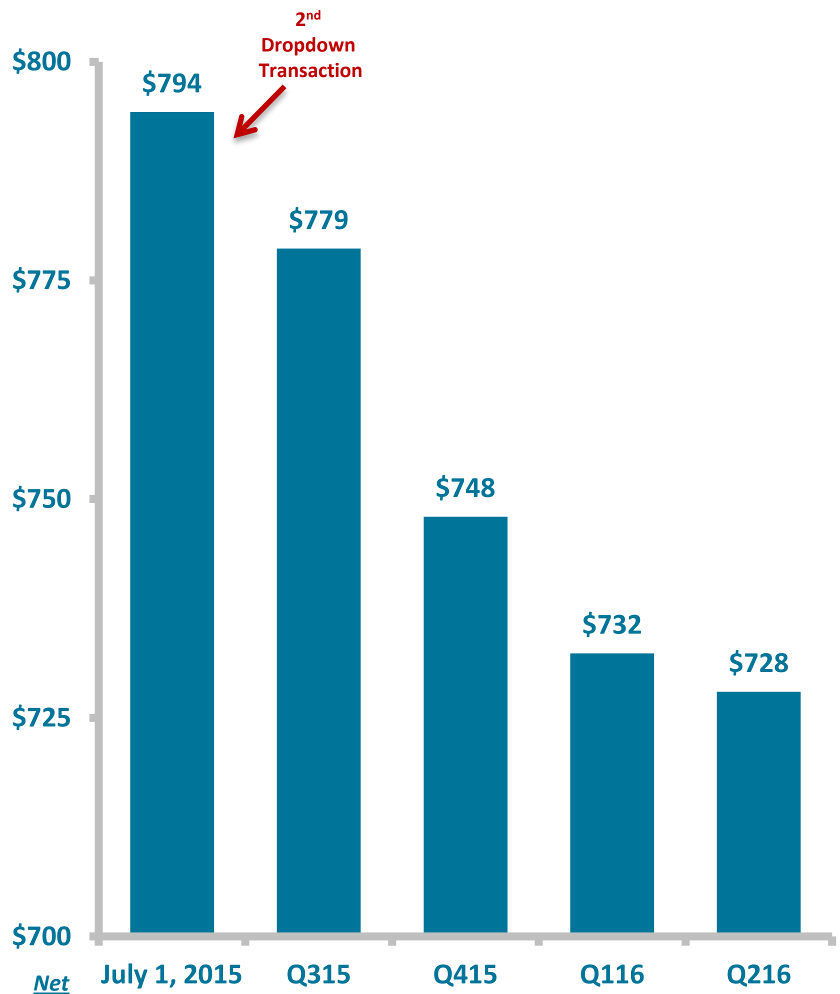
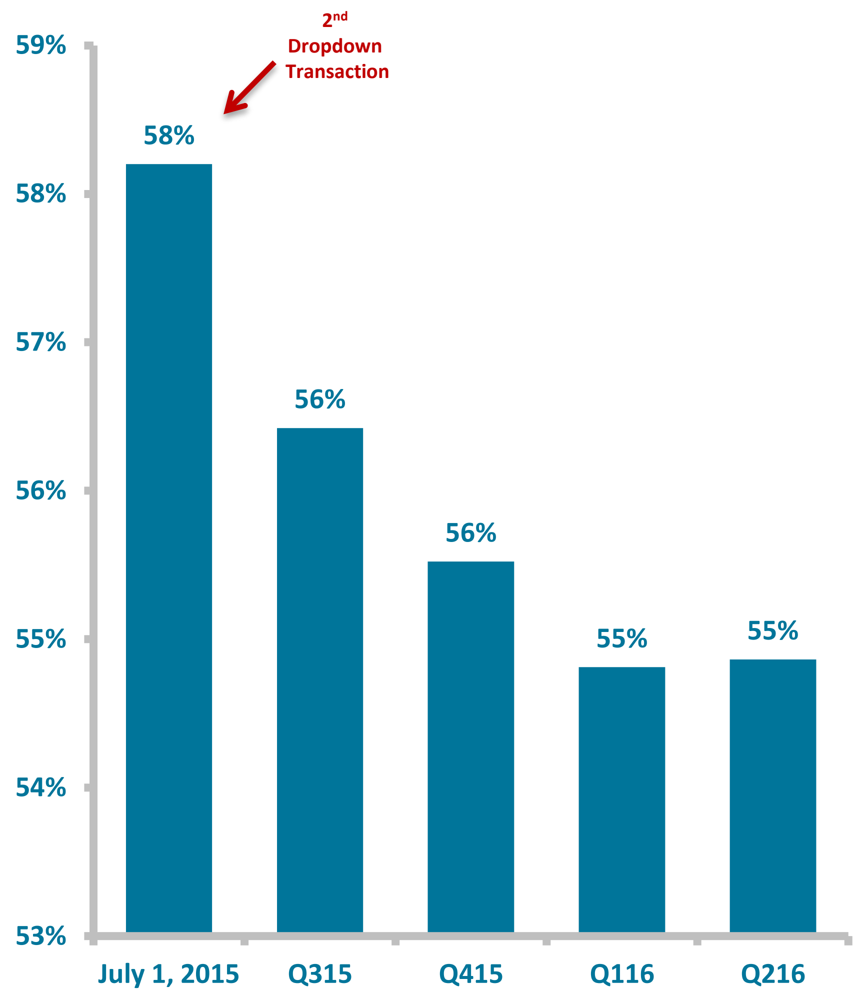
Debt Repayment Of $66 Million Since July 2015 Dropdown Has Increased Capacity To Fund Growth

Total Indebtedness ($m)



	July 1, 2015	Q315	Q415	Q116	Q216
Net Indebtedness(2):	$733	$700	$688	$677	$668

Total Indebtedness to Total Book Capitalization(1)



1. Total book capitalization is total partners' equity and liabilities
2. Net Indebtedness is total indebtedness less cash and cash equivalents

Substantial Liquidity And Strong Credit Metrics

Liquidity and Credit Metrics as of June 30, 2016

Liquidity	In millions of USD
Cash and cash equivalents	$59.7
Availability under revolving credit facility	$25.0
Total liquidity	**$84.7**

Credit Metrics

Total Indebtedness / Total Book Capitalization [1]	55%
Net Indebtedness[2]/EBITDA[3](Q2 2016 Annualized)	4.7x
Net Indebtedness[2]/EBITDA[3](Q4 2015 Annualized)	4.5x

1. Total book capitalization is total partners' equity and liabilities
2. Net Indebtedness is total indebtedness less cash and cash equivalents
3. 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 measures to the most directly comparable financial measures calculated and presented in accordance with IFRS, please refer to the Appendix to these slides

GasLog Ltd.'s 7-Year Charter Of Hull No. 2801 To Total[1]

Hull No. 2801
Under construction at Hyundai Heavy Industries

Charter and Vessel Description	
Announcement date	July 11, 2016
Size	174,000m^3
Propulsion	LP-2S
Reliquefaction	Yes
Delivery	Q1 2018
Charter start date	2H 2018
Duration	7 Years
Optional extension	3 Years

Transaction Highlights

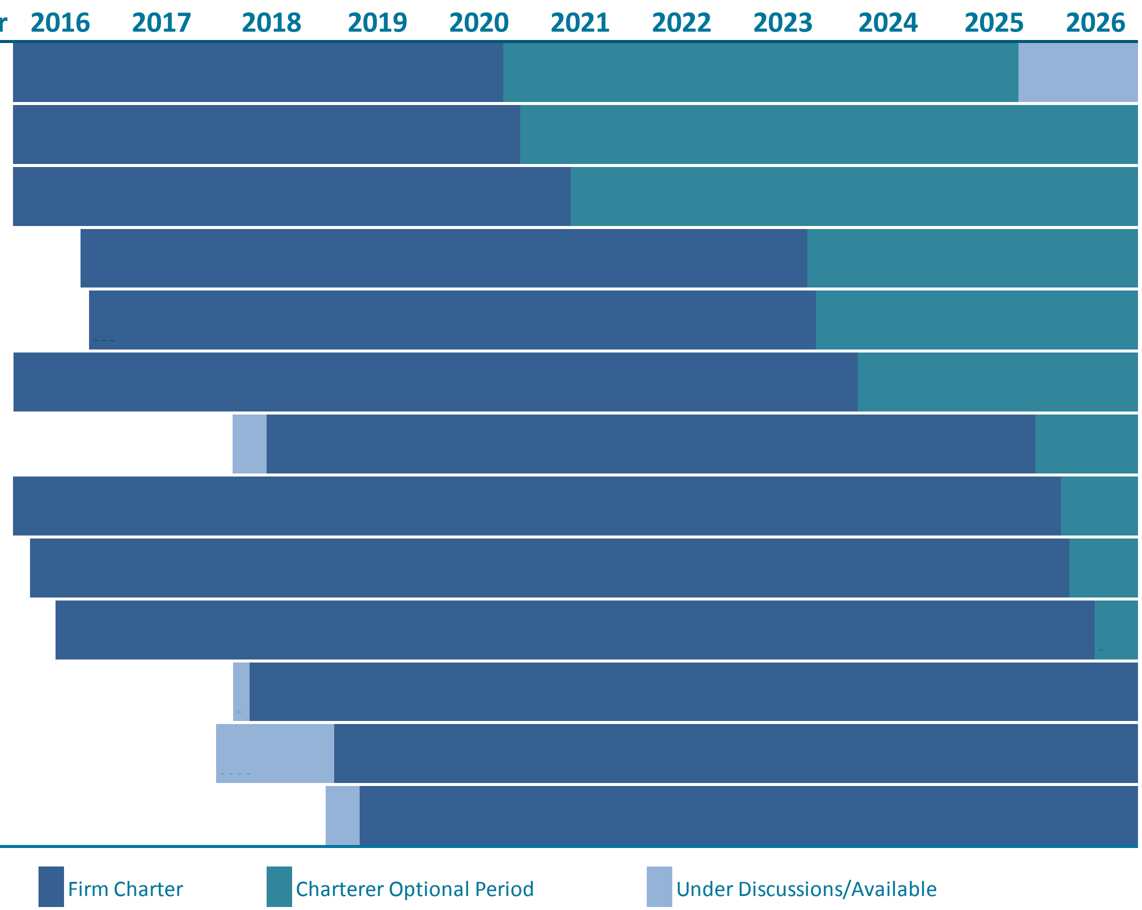
- Increases GasLog Partners' dropdown pipeline of future vessels to 13
- Diversifies GasLog Ltd.'s customer base, adding a highly credible counterparty
- ~$190 million of gross contracted revenue over the life of the contract
- Expected returns in line with GasLog Ltd.'s and GasLog Partners' existing long-term charters

1. The vessel is chartered to Total Gas & Power Chartering Limited ("Total")

13 Vessel Dropdown Pipeline With Multi-Year Contracts And Staggered Firm Charter Periods

Dropdown Pipeline

Vessel	Built	Capacity (cbm)	Charterer
Methane Lydon Volney	2006	145,000	
GasLog Seattle	2013	155,000	
Solaris	2014	155,000	
Hull 2102	2016	174,000	
SHI Hull 2103	2016	174,000	
Methane Becki Anne	2010	170,000	
Hull 2801[1]	2018	174,000	TOTAL
Methane Julia Louise[2]	2010	170,000	
GasLog Greece	2016	174,000	
GasLog Glasgow	2016	174,000	
Hull 2130	2018	174,000	
Hull 2800	2018	174,000	
Hull 2131	2019	174,000	



1. The vessel is chartered to Total Gas & Power Chartering Limited ("Total")
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 of this vessel

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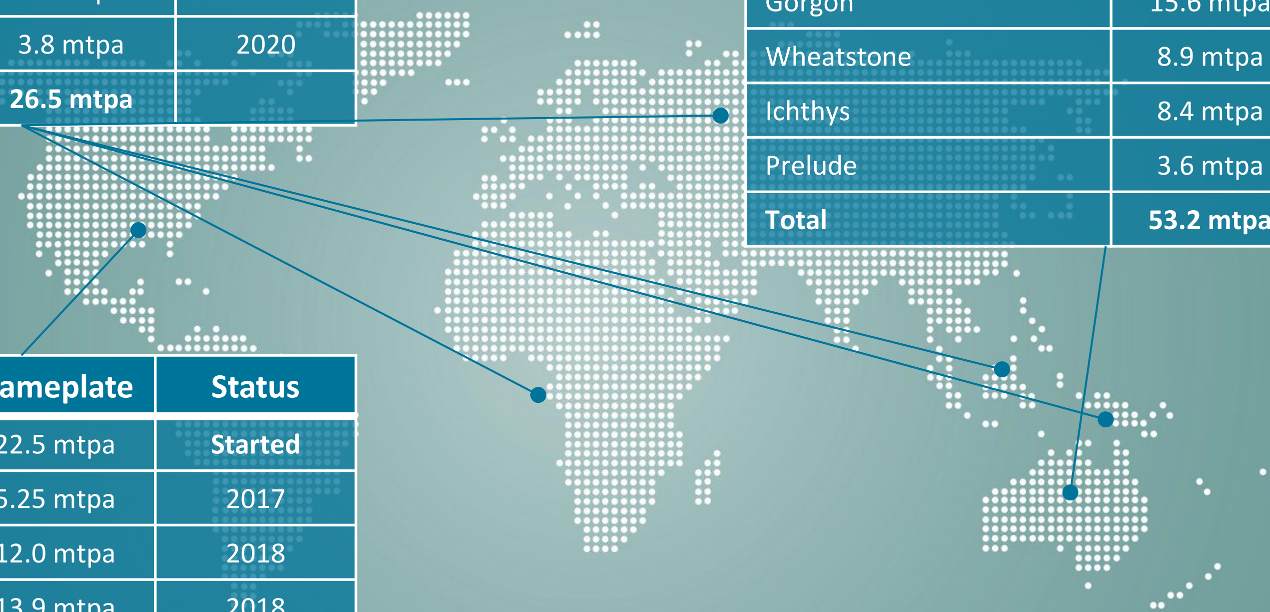
~140 MTPA Of New LNG Supply By 2020 From Post-FID Projects

Expected[1] RoW	Nameplate	Status
Yamal	16.5 mtpa	2018-20
Malaysia	4.0 mtpa	2016-20
Cameroon	2.2 mtpa	2018
Indonesia	3.8 mtpa	2020
Total	**26.5 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**	

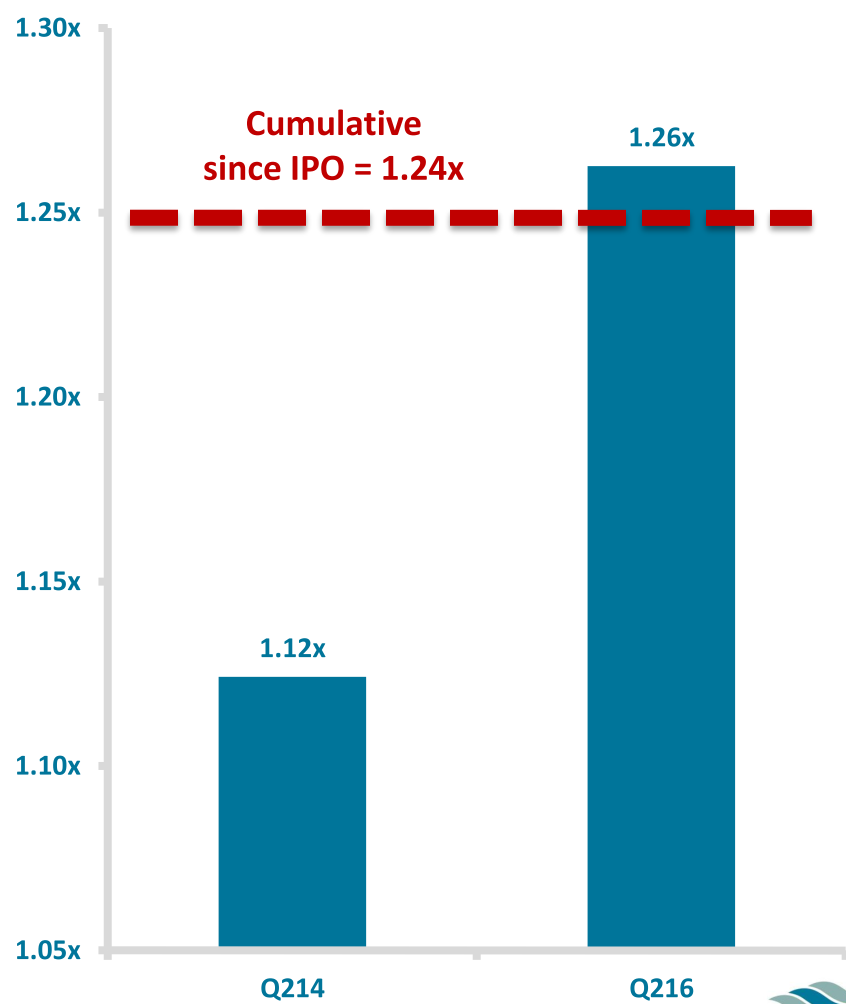
Active and upcoming tenders for 30 – 35 LNG carriers[2]

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
2. Partnership estimates

Review And Outlook (1/2)

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 these measures to the most directly comparable financial measure calculated and presented in accordance with IFRS, please refer to the Appendix to these slides

Review And Outlook (2/2)

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

2. Supportive GP sponsor and 13 vessel pipeline provides significant asset optionality to maintain and grow future cash flows

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

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

APPENDIX

NON-GAAP RECONCILIATIONS

Non-GAAP Reconciliations

Non-GAAP Financial Measures:

EBITDA and Distributable cash flow

EBITDA is defined as earnings before interest income and expense, taxes, depreciation and amortization. EBITDA, which is a non-GAAP financial measure, is used as a supplemental financial measure by management and external users of financial statements, such as investors, to assess our financial and operating performance. The Partnership believes that this non-GAAP financial measure assists our management and investors by increasing the comparability of our performance from period to period. The Partnership believes that including 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 interest, taxes, depreciation and amortization, 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 has limitations as an analytical tool and should not be considered as an alternative to, or as a substitute 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 it does 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 does not reflect any cash requirements for such replacements. It is 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 this measure differently than we do, limiting its usefulness as a comparative measure.

Distributable cash flow with respect to any quarter means EBITDA, as defined above for the Partnership Performance Results, after considering financial costs for the period, 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	30-Jun-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	$17,381,477
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	$10,948,845
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	$7,251,980
Financial income	($3,242)	($8,565)	($11,091)	($9,414)	($8,355)	($4,818)	($1,577)	($18,412)	($23,967)
(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**	**$35,558,335**
Finacial costs excluding amortization of loan fees	($1,606,061)	($2,982,447)	($5,323,785)	($3,573,094)	($3,637,833)	($6,159,395)	($6,113,938)	($6,191,114)	($6,322,306)
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)	($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)	($7,230,229)
Distributable Cash Flow	**$4,642,982**	**$9,491,259**	**$13,124,521**	**$14,256,727**	**$14,053,535**	**$21,402,558**	**$22,540,812**	**$18,867,473**	**$19,837,425**
Other reserves[2]	($512,780)	($252,210)	($2,407,296)	($3,539,502)	($7,251)	($5,690,893)	($6,829,147)	($3,155,808)	($4,125,760)
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**	**$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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