GASLOG LOGISTICS

Investor Presentation

January 2016

Forward-Looking Statements

All statements in this press release 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 Company expects, projects, believes or anticipates will or may occur in the future, particularly in relation to the Company's operations, cash flows, financial position, liquidity and cash available for dividends or distributions, plans, strategies and business prospects, and changes and trends in the Company's business and the markets in which it operates. These statements are based on current expectations of future events. If underlying assumptions prove inaccurate or unknown risks or uncertainties materialize, actual results could vary materially from the Company's expectations and projections. Accordingly, you should not unduly rely on any forward-looking statements. Factors that might cause future results and outcomes to differ include:

- continued low prices for crude oil and petroleum products;
- 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;
- 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;
- changing economic conditions and the differing pace of economic recovery in different regions of the world;
- our future financial condition, liquidity and cash available for dividends and distributions;
- our ability to obtain financing to fund capital expenditures, acquisitions and other corporate activities, the ability of our lenders to meet their funding obligations, and our ability to meet the restrictive covenants and other obligations under our credit facilities;
- our ability to enter into shipbuilding contracts for newbuildings and our expectations about the availability of existing LNG carriers to purchase, as well as our ability to consummate any such acquisitions;
- 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;
- our anticipated general and administrative expenses;
- fluctuations in currencies and interest rates;
- our ability to maximize the use of our ships, including the re-employment or disposal of ships not under time charter commitments;
- environmental and regulatory conditions, including changes in laws and regulations or actions taken by regulatory authorities;
- requirements imposed by classification societies;
- risks inherent in ship operation, including the discharge of pollutants;
- 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; and
- other risks and uncertainties described in the Company's Annual Report on Form 20-F filed with the SEC on March 26, 2015. Copies of the Annual Report, as well as subsequent filings, are available online at http://www.sec.gov.

The Company does not undertake to update any forward-looking statements as a result of new information or future events or developments except as may be required by law.

The declaration and payment of dividends 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 Bermuda law and such other factors as our board of directors may deem relevant.

Introduction

1

GasLog's strategy is long-term, fixed rate contracts with high quality counterparties

- 16 of 19 on-the-water vessels on term contracts
- Four deliveries in 2016 all on 7-10 year contracts at good rates

2

GasLog is well-funded for its future growth activities

- Completed a $1.3bn financing for the 8 vessel newbuilding programme
- 2016 debt maturities — re-financing underwritten and being syndicated
- No further refinancing requirements until 2018

3

Gas is a major growth market in the global energy demand outlook

- Cleaner than many fossil fuel alternatives
- Often found where there is little domestic demand, so needs transporting

4

Major additions to LNG supply will bring significant increase in trading activity

- More activity in both the term and spot shipping markets
- Many new demand centres emerging to take advantage of low gas/LNG prices

GasLog Overview

2001 International owner and operator of LNG carriers since 2001 **2016**

27 Vessels
Consolidated fleet

$3.8 billion
Consolidated
Revenue backlog

GasLog Ltd.
April 2012 IPO

GasLog Partners
May 2014 IPO

~1,100
employees
onshore and
on the vessels

Organizational And Ownership Structure

GasLog Ltd.
NYSE:GLOG
Market Cap: ~$500 million(1)
19 Vessels

51% — Public Unitholders

1099, no K-1

100% of IDRs and GP

33%(2)

Significant Insider Shareholders	
Peter Livanos	41%
Onassis Foundation	8%
Total	**49%**

GasLog Partners
NYSE:GLOP
Market Cap: ~$450 million(1)
8 Vessels

56% — Public Unitholders

1099, no K-1

Significant Unitholder	
Albert Radziwill	11.0%

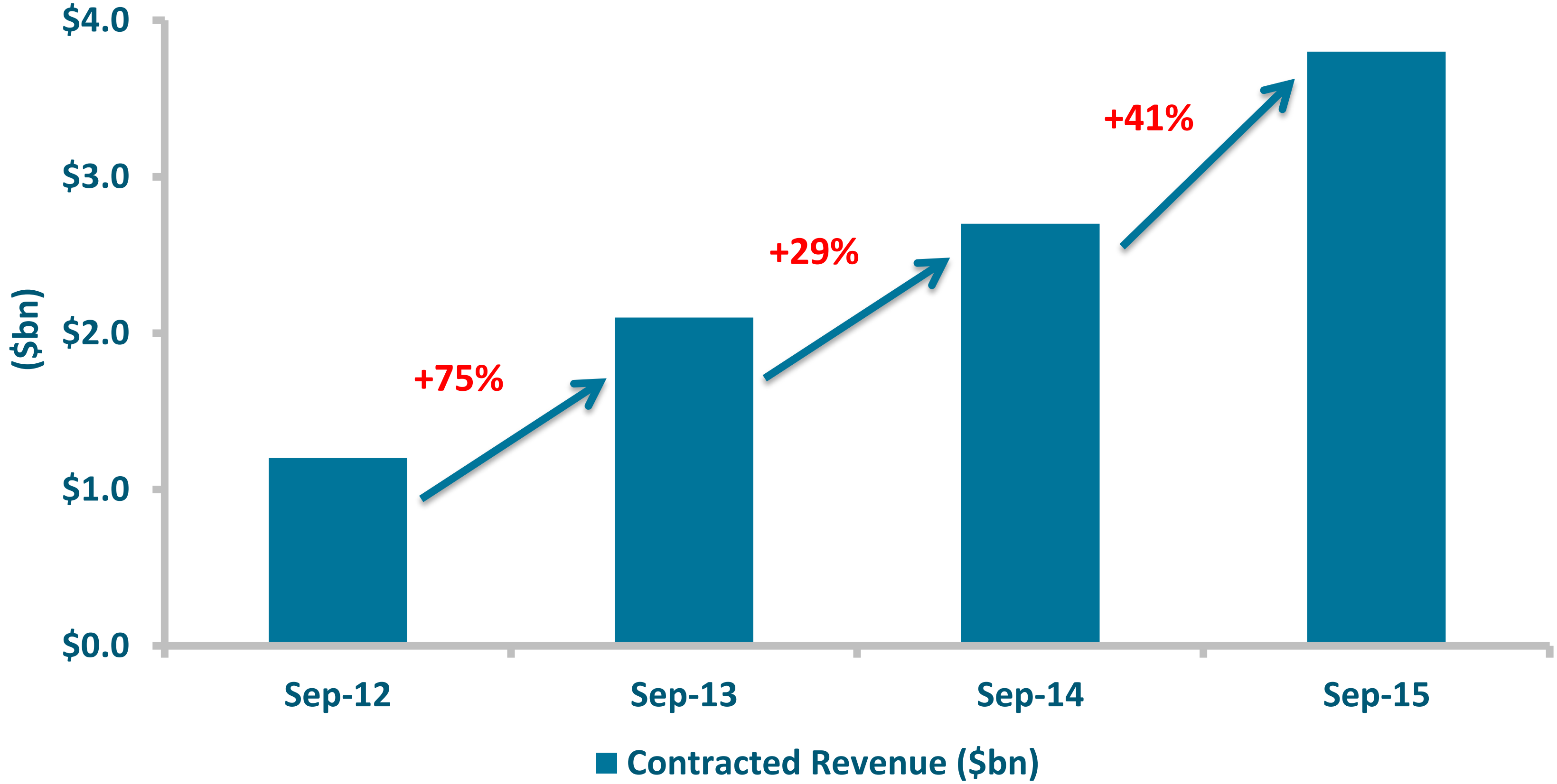
1. As of 13-January-2016
2. Inclusive of 2.0% GP Interest

Strong Contract Coverage with Staggered Maturities

Ship	Owned	Built	Capacity (cbm)	Entity	Charterer
GasLog Partners LP					
GasLog Shanghai	100%	2013	155,000	GLOP	BG GROUP
GasLog Santiago	100%	2013	155,000	GLOP	BG GROUP
GasLog Sydney	100%	2013	155,000	GLOP	BG GROUP
Methane Jane Elizabeth(1)	100%	2006	145,000	GLOP	BG GROUP
Methane Alison Victoria(1)	100%	2007	145,000	GLOP	BG GROUP
Methane Rita Andrea(1)	100%	2006	145,000	GLOP	BG GROUP
Methane Shirley Elisabeth(1)	100%	2007	145,000	GLOP	BG GROUP
Methane Heather Sally(1)	100%	2007	145,000	GLOP	BG GROUP
GasLog Ltd.					
Methane Lydon Volney	100%	2006	145,000	GLOG	BG GROUP
GasLog Seattle	100%	2013	155,000	GLOG	
Solaris	100%	2014	155,000	GLOG	
SHI Hull 2102	100%	2016	174,000	GLOG	BG GROUP
SHI Hull 2103	100%	2016	174,000	GLOG	BG GROUP
Methane Becki Anne	100%	2010	170,000	GLOG	BG GROUP
SHI Hull 2072	100%	2016	174,000	GLOG	BG GROUP
Methane Julia Louise	100%	2010	170,000	GLOG	BG GROUP
SHI Hull 2073	100%	2016	174,000	GLOG	BG GROUP
SHI Hull 2130	100%	2017	174,000	GLOG	BG GROUP
HHI Hull 2800	100%	2017	174,000	GLOG	BG GROUP
HHI Hull 2801	100%	2017	174,000	GLOG	BG GROUP
GasLog Ltd. (Spot /Short-Term / Unchartered Vessels)					
GasLog Savannah	100%	2010	155,000	GLOG	BG GROUP
GasLog Singapore	100%	2010	155,000	GLOG	BG GROUP
GasLog Saratoga(2)	100%	2014	155,000	GLOG	Confidential
GasLog Skagen(3)	100%	2013	155,000	GLOG	BG GROUP
GasLog Chelsea	100%	2010	153,500	GLOG	
GasLog Salem	100%	2015	155,000	GLOG	
SHI Hull 2131	100%	2017	174,000	GLOG	

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. In discussions with a confidential counterparty for up to two-year charter. GasLog Saratoga is highlighted for illustrative purposes
3. 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)

Track Record Of Growing Contracted Revenue



- Track record of consistently adding to GasLog's long term contracted revenue backlog
- $3.8bn revenue backlog provides robust platform for future growth
- Confident in our ability to continue strong growth in long-term contracted revenue

Capital Expenditure Debt Financing Complete

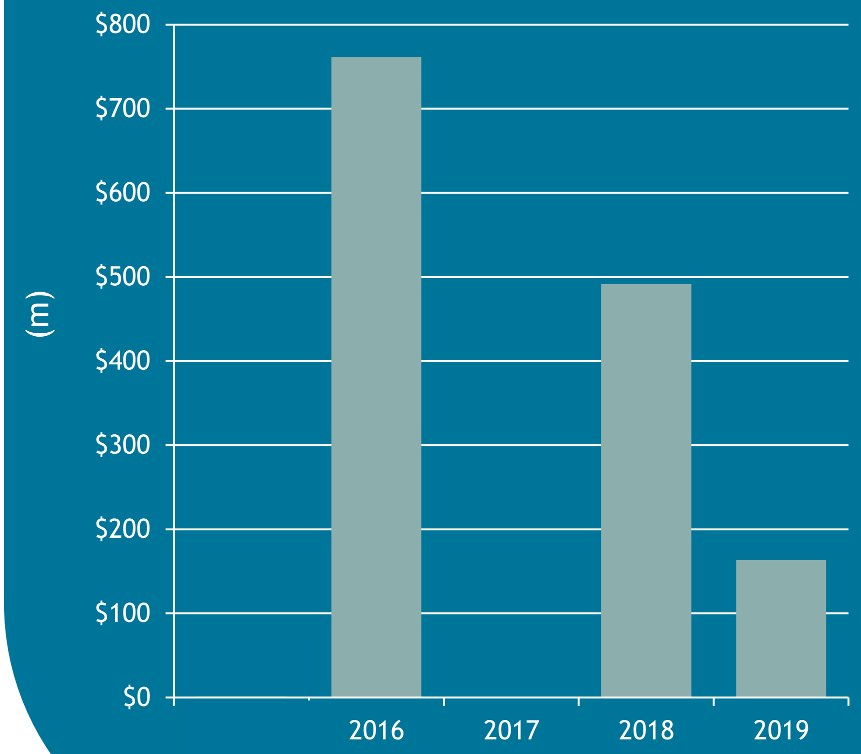
Funded without an expected need for GLOG equity

- 2015-19 growth capex represents stage payments and final payments for the eight newbuildings on order

- Closed $1.3bn eight vessel newbuild financing package
  - Tenor of up to 12 years with an amortisation profile of 15 years from vessel delivery
  - Attractive weighted-average margin
  - Final commitments more than two times oversubscribed

- Anticipate capex balance will be funded from balance sheet cash and cash flow

Back-ended c. $1.5bn growth capex profile



GasLog Ltd. Capital Structure

Long dated facilities at competitive financing costs

Net debt of $1,975m as at Q3-15

- Consolidated net debt: $1,975m (7.5x EBITDA[1])
- Hedged 44% of outstanding debt as at 30 Sep 2015 at an all-in average cost of 4.6%

Vessel backed-debt

- $2.3bn outstanding across 10 facilities
- 4 – 5% all-in swapped cost range

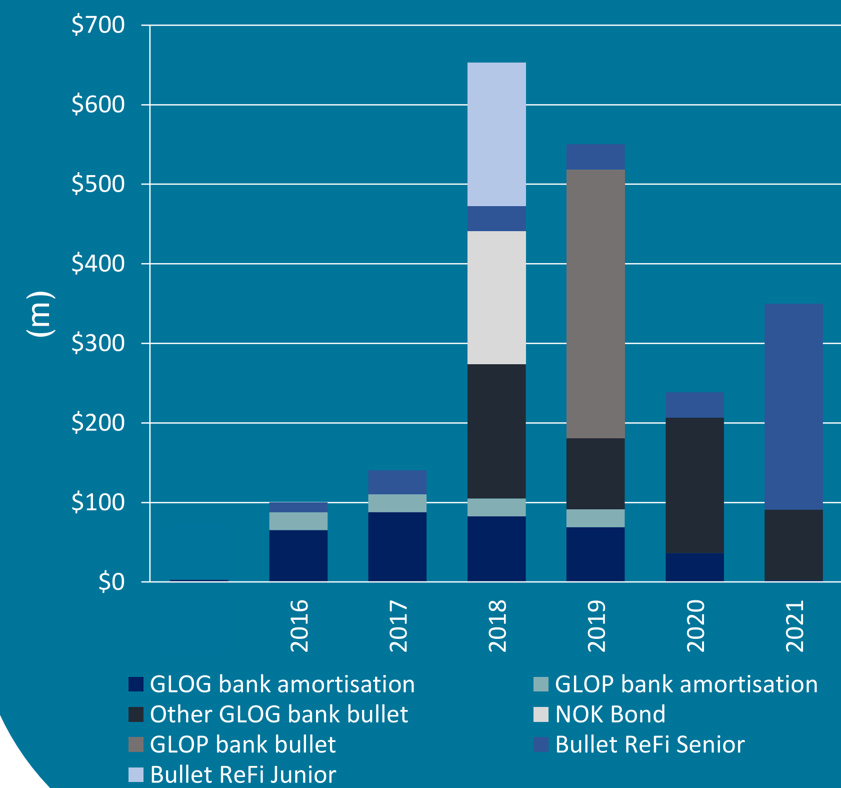
NOK Bond

- NOK 1,000m, due June 2018
- ~6.7% all-in swapped cost
- Trading above par

Bullet facility refinancing well advanced

- 4 Steam vessels + 2 TFDEs from BG
- Refinances bullet maturities in 2016/17

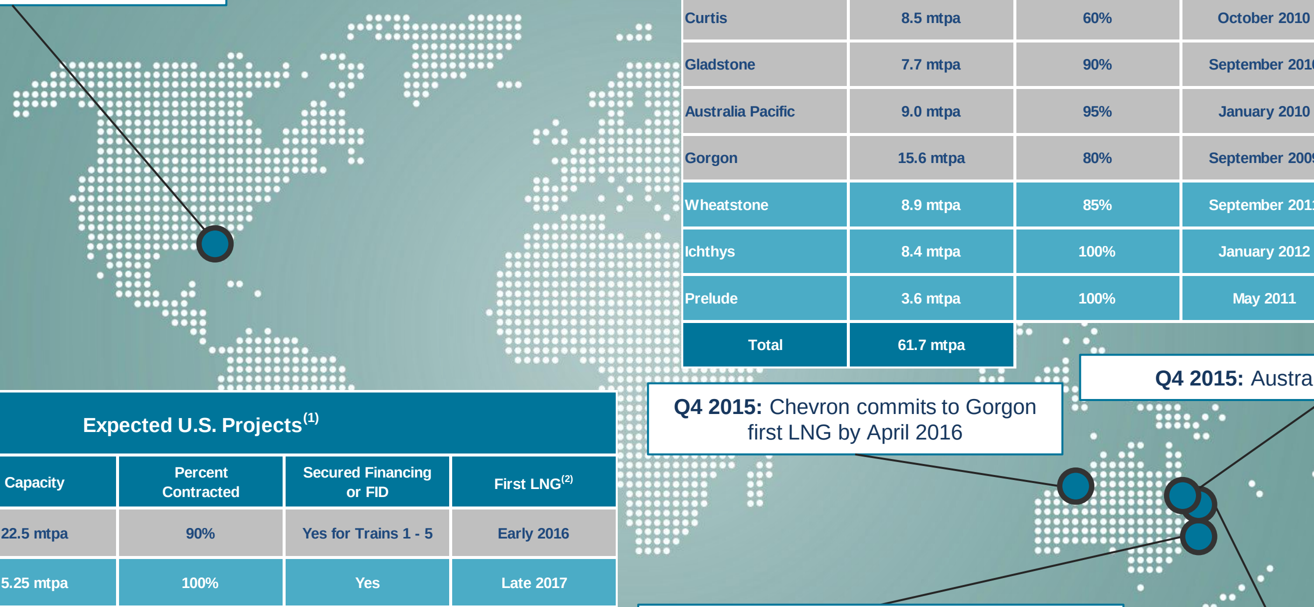
Maturity profile post bullet facility refinancing



1. Q3 2015 net debt divided by annualised Q3 2015 EBITDA

LNG MARKET OVERVIEW

LNG Supply: Continued Progress at U.S. and Australian Liquefaction Projects



Expected Australia Projects[1]

Project	Capacity	Percent Contracted	Secured Financing or FID	First LNG[2]
Curtis	8.5 mtpa	60%	October 2010	2014
Gladstone	7.7 mtpa	90%	September 2010	2015
Australia Pacific	9.0 mtpa	95%	January 2010	2015
Gorgon	15.6 mtpa	80%	September 2009	2016
Wheatstone	8.9 mtpa	85%	September 2011	2016
Ichthys	8.4 mtpa	100%	January 2012	2017
Prelude	3.6 mtpa	100%	May 2011	2017
Total	61.7 mtpa			

Expected U.S. Projects[1]

Project	Capacity	Percent Contracted	Secured Financing or FID	First LNG[2]
Sabine Pass	22.5 mtpa	90%	Yes for Trains 1 - 5	Early 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	13.5 mtpa	60%	Yes for Trains 1 & 2	2018/2019
Lake Charles	15.0 mtpa	100% (BG)	2016	2020
Total	82.2 mtpa			

1. U.S. and Australian projects included in GasLog's 2020 supply outlook. Not all projects in outlook are forecast to produce at full capacity by 2020
2. Based on public disclosure and Company estimates

LNG Demand: Regasification Capacity Increasing to Meet New Supply

- 70 mtpa of New Regasification Capacity (2015 - YE2016)[1]
- Four new countries start importing in 2015: Jordan, Egypt, Pakistan and Poland

China / India / South Asia			
Project	Capacity	Country	Start Year
Guangdong Dapeng LNG (Expansion 2)	2 mtpa	China	2015
Beihai, Guangxi LNG	3 mtpa	China	2015
Shenzhen (Diefu)	4 mtpa	China	2015
Rudong Jiangsu (Phase 2)	3 mtpa	China	2015
Tianjin (Sinopec) (Phase I)	3 mtpa	China	2015
Yuedong LNG (Jieyang)	2 mtpa	China	2016
Tianjin	4 mtpa	China	2016
Yantai, Shandong (Phase 1)	2 mtpa	China	2016
Kakinada LNG (Phase 1)	4 mtpa	India	2016
Dahej LNG (Phase 3)	5 mtpa	India	2016
Mundra	5 mtpa	India	2016
Engro LNG (Phase 1)	2 mtpa	Pakistan	2015
Total	38 mtpa		

Japan / South Korea			
Project	Capacity	Country	Start Year
Hachinohe LNG	2 mtpa	Japan	2015
Ohgishima (Expansion II)	1 mtpa	Japan	2015
Boryeong	2 mtpa	South Korea	2016
Total	4 mtpa		

South America			
Project	Capacity	Country	Start Year
Quintero LNG (Expansion)	1 mtpa	Chile	2015
GNL Del Plata	3 mtpa	Uruguay	2015
Total	4 mtpa		

Europe			
Project	Capacity	Country	Start Year
Dunkirk (LNG)	10 mtpa	France	2015
Revithoussa (Expansion) (Phase II)	2 mtpa	Greece	2016
Swinoujscie	4 mtpa	Poland	2015
Total	16 mtpa		

Middle East			
Project	Capacity	Country	Start Year
Egypt LNG	4 mtpa	Egypt	2015
Jordan LNG	4 mtpa	Jordan	2015
Total	8 mtpa		

1. Source: International Gas Union 2015 World LNG Report and Company estimates

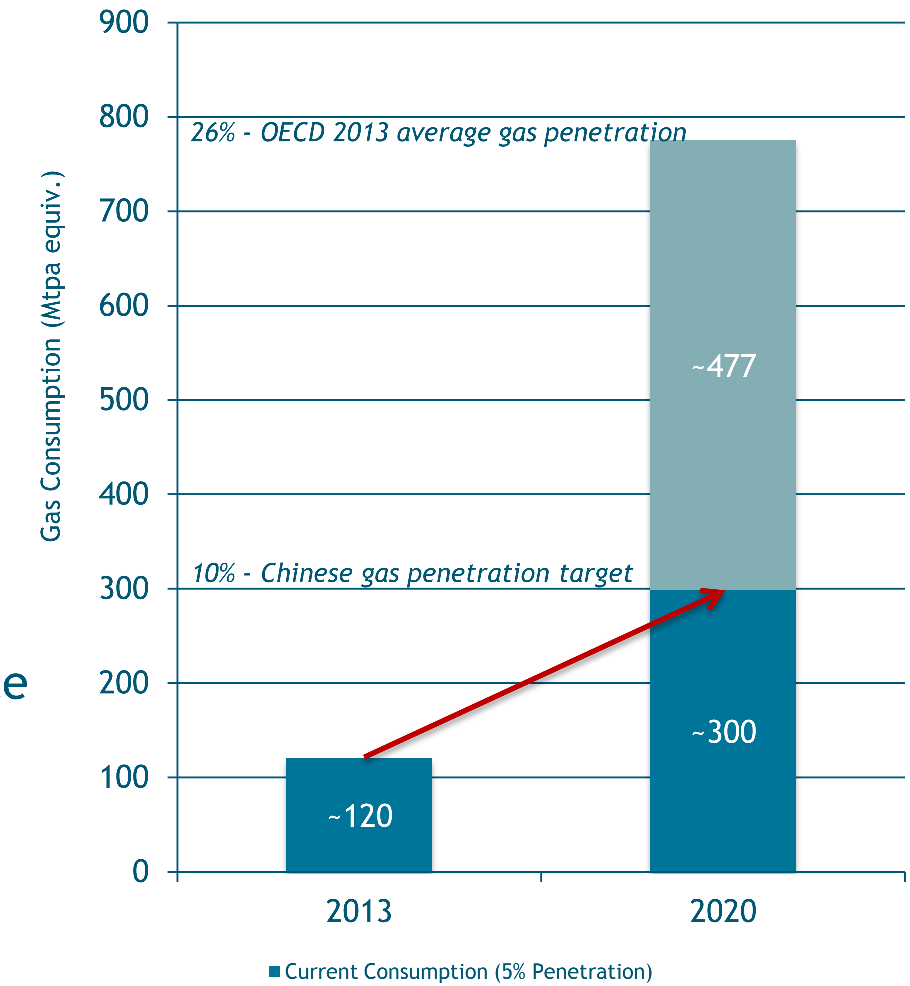
LNG Demand: China's Potential Demand Is Significant

Gas demand

- Target 10% gas penetration by 2020
- ~180mtpa LNG equiv. supply gap based on government targets
- 1% increase gas penetration = ~23mtpa LNG
- 2 x Russian pipeline – ~25mtpa equiv. each
- 2020 shale gas target: ~22mtpa equiv.
- **Gap of over 100mtpa equivalent**

LNG infrastructure planned and in place

- 15 import terminals operational (~42mtpa)
- 3 under construction (~8mtpa)
- 17 more planned (~52mtpa)
- Assuming a conservative 1.5 ships per 1mtpa, 103mpta above equates to a need for ~155 ships



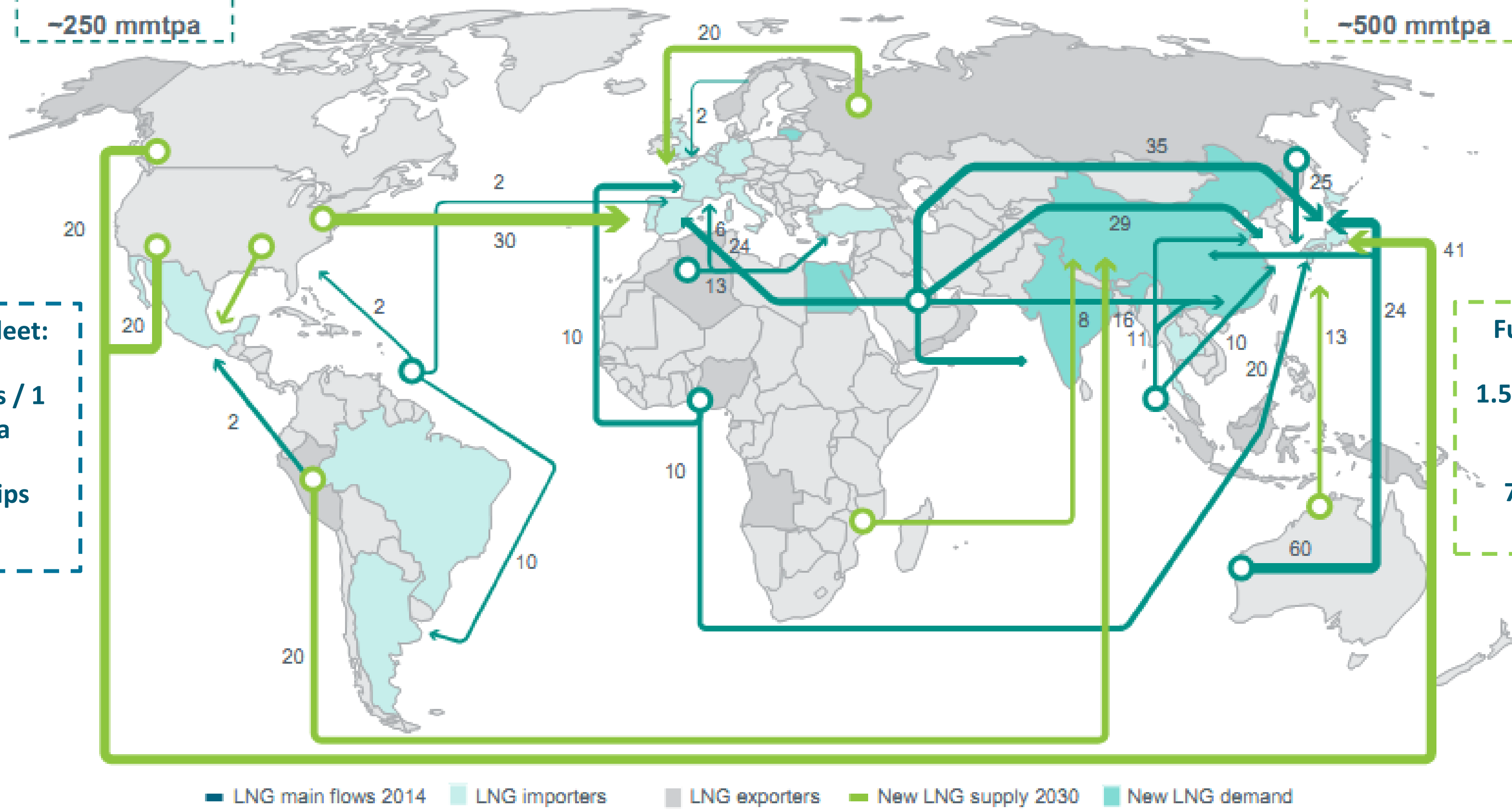
Source: BP Statistical review of World Energy 2014, Poten, Xinhua

LNG Shipping Market: Global LNG Flows Set For Significant Expansion

Major flows of LNG

LNG Global Trade 2014: ~250 mmtpa

LNG Global Trade 2030: ~500 mmtpa



Current Fleet:

~1.5 ships / 1 mmtpa

~400 ships

Future Fleet:

1.5 – 2.0 ships / 1 mmtpa

750 – 1000 ships

- Global LNG volumes expected to double by 2030
- Average trade distances expected to rise sharply with US exports

Source: BP Energy Report 2014, Ernst & Young, Wood Mackenzie Jan 2015

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LNG Shipping Market: Strong Demand for Long-Term Charters

Selected Long-Term Charters Since 2014[1]		
Date	**Charterer**	**Number of Vessels**
July-2014	Yamal	9
July-2014	BG	4
December-2014	Shell	5
February-2015	E.ON	1
April-2015	BG	3
June-2015	BP	3
	Total	**25**

Reported Vessel Requirements[1]	
Charterer	**Number of Vessels**
Gail India	9 - 11
Yamal LNG	7 - 8
Centrica	3 - 4
Repsol	1 - 2
Others	2 - 4
Total	**22 - 29**

1. Based on public disclosure and Company estimates

LNG Shipping Market: Successful Launch of “The Cool Pool"

- GasLog established an LNG carrier pool with Golar LNG and Dynagas to market vessels trading in the spot market
  - Improved scheduling / Greater cost efficiencies / Common marketing
- Initial market reaction has been positive from existing and potential customers
  - Contracts of affreightment (COAs) and similar structures seen as very attractive for customers
  - Opportunities for multi-charter business with vessel flexibility for customers
- Timing of The Cool Pool matches a rapidly-expanding LNG spot market
  - Significant ramp-up in LNG supply
  - New unsold production coming onstream
  - New demand centres emerging
- Greater forward insight into LNG spot shipping requirements and market activity

Golar LNG

8 Vessels

GasLog Saratoga

GasLog Salem

GasLog Chelsea

DYNAGAS

3 Vessels

Summary

1. Majority of fleet fixed on long-term charters

2. Ability to grow contracted revenue

3. New LNG Supply driving strong demand for long-term charters

4. Successful start to The Cool Pool

5. Completed $1.3 billion capex debt financing and refinancing of current bullet maturities <u>well advanced</u>

GASLOG PARTNERS

GasLog Partners' Business Model

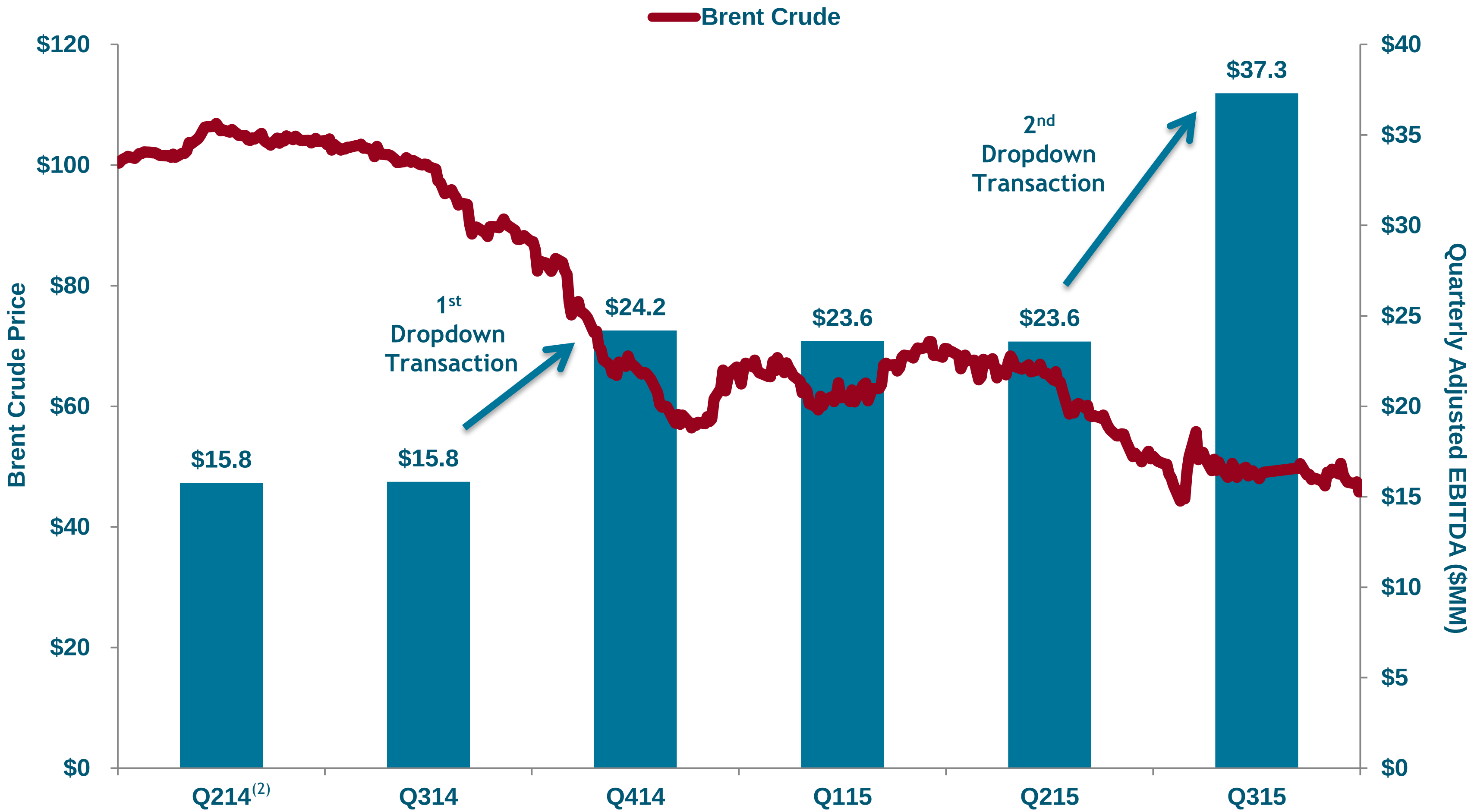
- **Fixed-fee revenue contracts**
  - No commodity price or project-specific exposure
- **Time charters generate revenue under daily rates**
  - No volume or production risk
- **Strategy to acquire additional LNG carriers under long-term contract from GasLog Ltd. and third-parties**

Current LNG Carriers	Year Built	Cargo Capacity (cbm)	Charterer(1)	Charter Expiry	Extension Options(2)
GasLog Shanghai	2013	155,000	BG Group	May 2018	2021-2026
GasLog Santiago	2013	155,000	BG Group	July 2018	2021-2026
GasLog Sydney	2013	155,000	BG Group	September 2018	2021-2026
Methane Jane Elizabeth	2006	145,000	BG Group	October 2019	2022-2024
Methane Alison Victoria	2007	145,000	BG Group	December 2019	2022-2024
Methane Rita Andrea	2006	145,000	BG Group	April 2020	2023-2025
Methane Shirley Elisabeth	2007	145,000	BG Group	June 2020	2023-2025
Methane Heather Sally	2007	145,000	BG Group	December 2020	2023-2025

1. Charters with Methane Services Limited ("MSL"), a subsidiary of BG Group
2. Charters may be extended for certain periods at charterer's option. The period shown reflects the expiration of the minimum and maximum optional period. For the Methane Alison Victoria, Methane Shirley Elisabeth and Methane Heather Sally, charterer may extend the term of two of the charters for one extension period of three or five years

GasLog Partners' Cashflow: Growth and Stability through Dropdowns and Fixed-Fee Contracts

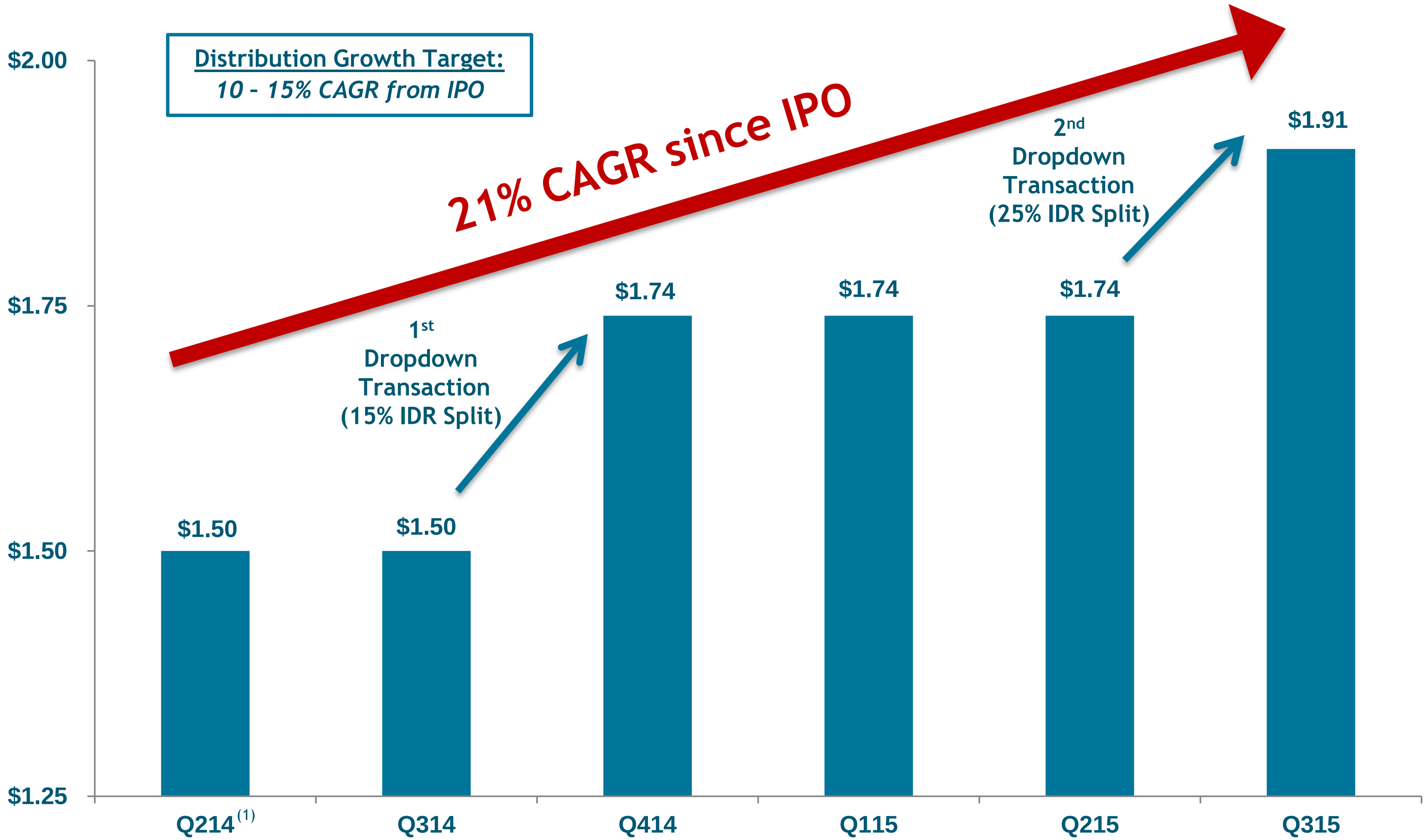
Adjusted EBITDA[(1)] ($mm)



1. Adjusted EBITDA is a 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 measurements to the most directly comparable financial measures calculated and presented in accordance with IFRS, please refer to the Appendix
2. This amount is includes the combined accounts of GAS-three Ltd., GAS-four Ltd. and GAS-five Ltd. as they were under the common control of GasLog

Exceeding Our Growth Target through Solid Execution of our Business Model

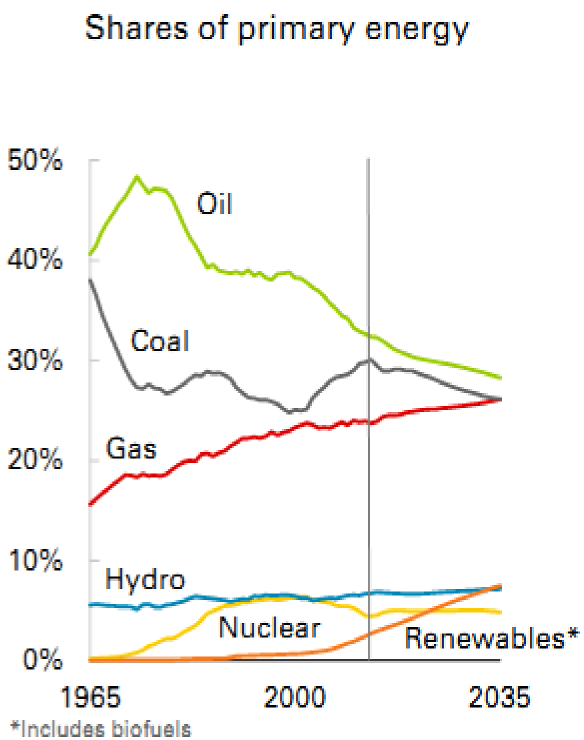
Annualized Cash Distribution/LP Unit

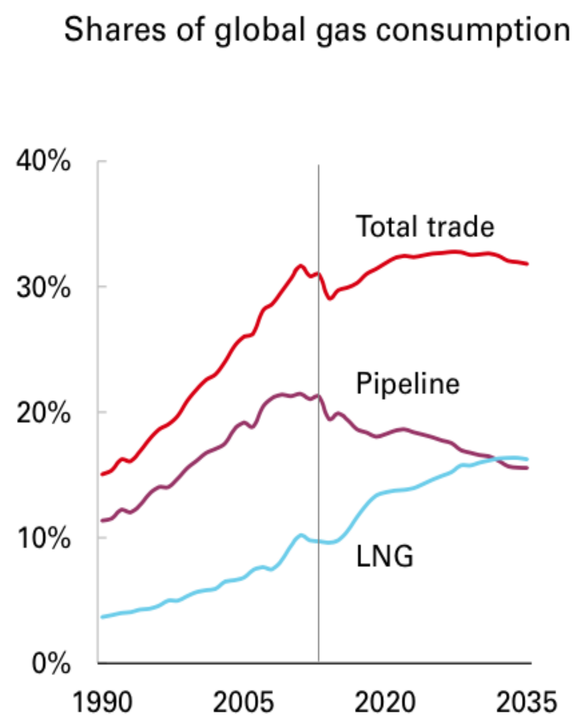


1. Annualized pro-rata distribution

APPENDIX

Gas Expected To Take Significant Market Share





- Recently published BP Energy Outlook 2035 forecasts that:
  - Gas consumption will grow at 1.9% per year to 2035 (same rate as forecast last year)
  - LNG consumption will grow at 4.3% per year to 2035 (3.9% forecast last year)
  - LNG supply will grow at 7.8% to 2020 (taking global trade to ~400mtpa)

Source: BP Energy Outlook 2015– February 2015 www.bp.com/energyoutlook

GasLog Has One Of The Most Modern LNG Fleets

Fleet overview

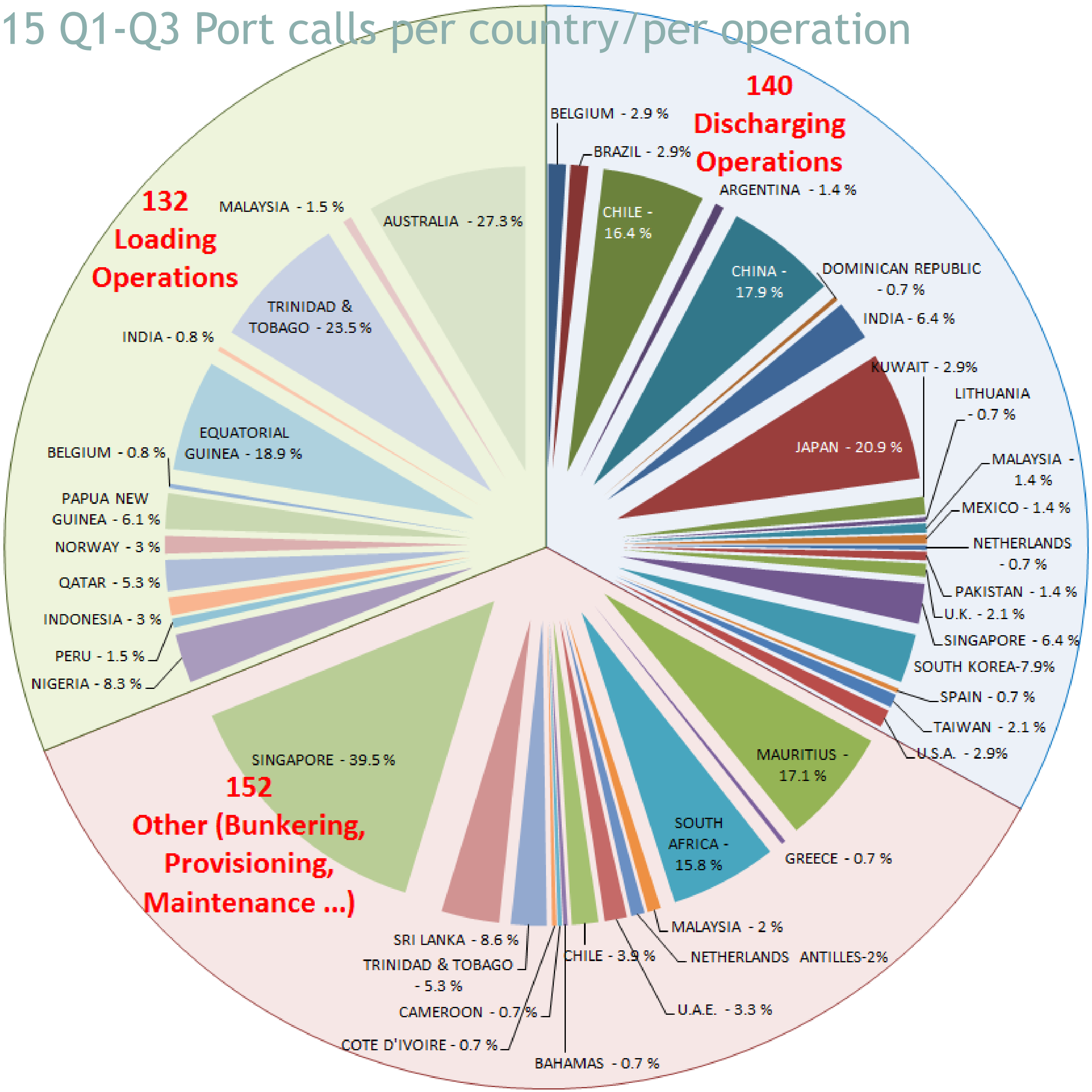
Delivered Newbuilds	Newbuilds on Order	Opportunistic Market Acquisitions	Acquired from Energy Majors	Jointly Owned	Options
					SAMSUNG HEAVY INDUSTRIES HYUNDAI HEAVY INDUSTRIES CO.,LTD.
GasLog Savannah	SHI Hull 2072	*GasLog Chelsea*	*Methane Rita Andrea*	*Methane Nile Eagle (25%)*	Samsung Heavy Industries 6 Options
GasLog Singapore	SHI Hull 2073		*Methane Jane Elizabeth*		
GasLog Shanghai	SHI Hull 2102		*Methane Lydon Volney*		
GasLog Sydney	SHI Hull 2103		*Methane Shirley Elisabeth*		
GasLog Santiago	SHI Hull 2130		*Methane Heather Sally*		
GasLog Skagen	SHI Hull 2131		*Methane Alison Victoria*		
GasLog Seattle	HHI Hull 2800		*Methane Becki Anne*		
Solaris	HHI Hull 2801		*Methane Julia Louise*		
GasLog Saratoga					
GasLog Salem					

Owned by GasLog Partners

GASLOG LOGISTICS

Port Management

2015 Q1-Q3 Port calls per country/per operation



NON-GAAP RECONCILIATIONS

Appendix

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 cash interest expense 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

Appendix

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

	For the quarter ended[1]					
	May 12, 2014 - June 30, 2014	September 30, 2014	December 31, 2014	March 31, 2015	June 30, 2015	September 30, 2015
Partnership's profit for the period	**$3,822,964**	**$9,575,060**	**$1,146,105**	**$12,897,430**	**$12,614,067**	**$19,229,755**
Depreciation	$2,156,691	$4,083,010	$7,111,771	$6,831,539	$6,895,122	$11,098,875
Financial costs	$1,381,670	$2,587,917	$11,235,837	$3,949,800	$4,030,068	$6,922,543
Financial income	($3,242)	($8,565)	($11,091)	($9,414)	($8,355)	($4,818)
(Gain) / loss 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**
Foreign exchange losses, net	$21,716	($65,679)	($96,749)	($69,986)	$57,587	$63,290
Adjusted EBITDA	**$8,135,771**	**$15,828,927**	**$24,191,091**	**$23,599,369**	**$23,588,489**	**$37,309,645**
Cash interest expense	($1,606,061)	($2,982,447)	($5,323,785)	($3,573,094)	($3,637,833)	($6,159,395)
Drydocking capital reserve	($394,798)	($727,016)	($1,499,068)	($1,499,068)	($1,499,068)	($2,669,872)
Replacement capital reserve	($1,470,214)	($2,693,884)	($4,340,466)	($4,340,466)	($4,340,466)	($7,014,530)
Distributable Cash Flow	**$4,664,698**	**$9,425,580**	**$13,027,772**	**$14,186,741**	**$14,111,122**	**$21,465,848**
Other reserves[2]	($534,496)	($186,531)	($2,310,547)	($3,469,516)	($64,838)	($5,754,183)
Cash distribution declared	**$4,130,202**	**$9,239,049**	**$10,717,225**	**$10,717,225**	**$14,046,284**	**$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)