

## **Cushing® Renaissance Fund Announces Share Repurchase Program**

Friday, January 27, 2017

Dallas, TX: Cushing Asset Management, LP (“Cushing”) announced today that the Board of Trustees of the Cushing® Renaissance Fund (NYSE: SZC) (the “Fund”) have authorized an open market share repurchase program (the “Repurchase Program”) pursuant to which the Fund may repurchase, through December 31, 2017, up to 5% of its outstanding common shares (based on common shares outstanding as of December 31, 2016), in open market transactions. The Board approved the Repurchase Program as part of its ongoing evaluation of options to enhance shareholder value and potentially decrease the discount between the market price and net asset value (NAV) of the Fund’s common shares.

The amount and timing of any repurchases under the Fund’s Repurchase Program will be determined at the discretion of a broker-dealer retained by the Fund pursuant to predetermined parameters and instructions subject to market conditions. Any repurchases made under the Repurchase Program will be made on a national security exchange at the prevailing market price, subject to exchange requirements and certain volume and timing limitations and other regulations under the federal securities laws. The Fund’s Repurchase Program will automatically terminate if the common shares trade at a discount to NAV of 5% or less for ten consecutive trading days. There is no assurance that the Fund will repurchase shares in any particular amount. The Fund’s repurchase activity will be disclosed in its shareholder report for each relevant fiscal period.

The Fund is a non-diversified, closed-end management investment company with an investment objective of seeking a high total return with an emphasis on current income. The Fund seeks to provide shareholders with a vehicle to invest in an actively managed portfolio of companies that may benefit from the developing U.S. energy, industrial and manufacturing renaissance. The Fund is traded on the New York Stock Exchange under the symbol "SZC."

The Fund is managed by Cushing® Asset Management, LP (“Cushing”). No assurance can be given that the Fund’s investment objectives will be achieved.

### **ABOUT CUSHING® ASSET MANAGEMENT, LP**

Cushing, a subsidiary of Swank Capital, is an SEC-registered investment adviser headquartered in Dallas, Texas. Cushing serves as investment adviser to affiliated funds and managed accounts which invest primarily in securities of MLPs and other natural resource companies. As of December 31, 2016, Cushing had approximately \$3.7 billion of assets under management in closed-end funds, mutual funds, privately offered funds and separately managed accounts.

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Source: Cushing® Asset Management, LP

## IMPORTANT INFORMATION

This press release shall not constitute an offer to sell or a solicitation to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer or solicitation or sale would be unlawful prior to registration or qualification under the laws of such state or jurisdiction.

Distributions shall be payable when and to the extent declared by the Board of Trustees. The Fund reserves the right to change its distribution policy and the basis for establishing the rate of distributions at any time.

This press release contains certain statements that may include "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical fact, included herein are "forward-looking statements." Although the Funds and Cushing believe that the expectations reflected in these forward-looking statements are reasonable, they do involve assumptions, risks and uncertainties, and these expectations may prove to be incorrect. Actual results could differ materially from those anticipated in these forward-looking statements as a result of a variety of factors, including those discussed in the company's reports that are filed with the Securities and Exchange Commission. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Other than as required by law, the Funds and Cushing do not assume a duty to update this forward-looking statement.