

# SECURITIES AND EXCHANGE COMMISSION

## FORM 485BPOS

Post-effective amendments [Rule 485(b)]

Filing Date: **2013-01-14**  
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### FILER

#### FEDERATED INSTITUTIONAL TRUST

CIK:**925723** | IRS No.: **251737663** | State of Incorp.:**MA** | Fiscal Year End: **0731**  
Type: **485BPOS** | Act: **33** | File No.: **033-54445** | Film No.: **13527525**

Mailing Address  
*4000 ERICSSON DRIVE  
WARRENDALE PA  
15086-7561*

Business Address  
*4000 ERICSSON DRIVE  
WARRENDALE PA  
15086-7561  
8003417400*

#### FEDERATED INSTITUTIONAL TRUST

CIK:**925723** | IRS No.: **251737663** | State of Incorp.:**MA** | Fiscal Year End: **0731**  
Type: **485BPOS** | Act: **40** | File No.: **811-07193** | Film No.: **13527526**

Mailing Address  
*4000 ERICSSON DRIVE  
WARRENDALE PA  
15086-7561*

Business Address  
*4000 ERICSSON DRIVE  
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15086-7561  
8003417400*

Form N-1A

SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

Pre-Effective Amendment No.

Post-Effective Amendment No.

55

and/or

REGISTRATION STATEMENT UNDER THE INVESTMENT COMPANY ACT OF 1940

Amendment No.

56

FEDERATED INSTITUTIONAL TRUST  
(Exact Name of Registrant as Specified in Charter)

Federated Investors Funds  
4000 Ericsson Drive  
Warrendale, PA 15086-7561  
(Address of Principal Executive Offices)

(412) 288-1900  
(Registrant's Telephone Number, including Area Code)

John W. McGonigle, Esquire  
Federated Investors Tower  
Pittsburgh, Pennsylvania 15222-3779  
(Name and Address of Agent for Service)

It is proposed that this filing will become effective (check appropriate box):

- immediately upon filing pursuant to paragraph (b)  
pursuant to paragraph (b)  
 60 days after filing pursuant to paragraph (a)(1)  
on pursuant to paragraph (a)(1)  
 75 days after filing pursuant to paragraph (a)(2)  
on pursuant to paragraph (a)(2) of Rule 485

If appropriate, check the following box:

This post-effective amendment designates a new effective date for a previously filed post-effective amendment.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933 and the Investment Company Act of 1940, the Registrant, FEDERATED INSTITUTIONAL TRUST, **certifies that it meets all of the requirements for effectiveness of this Amendment to its Registration Statement**

**pursuant to Rule 485(b) under the Securities Act of 1933 and** has duly caused this Amendment to its Registration Statement to be signed on its behalf by the undersigned, duly authorized, in the City of Pittsburgh and Commonwealth of Pennsylvania, on the 14th day of January, 2013.

FEDERATED INSTITUTIONAL TRUST

BY: /s/ Andrew P. Cross

Andrew P. Cross, Assistant Secretary

Pursuant to the requirements of the Securities Act of 1933, this Amendment to its Registration Statement has been signed below by the following person in the capacity and on the date indicated:

NAME	TITLE	DATE
BY: /s/ Andrew P. Cross Andrew P. Cross, Assistant Secretary	Attorney In Fact For the Persons Listed Below	January 14, 2013
John F. Donahue *	Trustee	
J. Christopher Donahue *	President and Trustee (Principal Executive Officer)	
Richard A. Novak*	Treasurer (Principal Financial Officer)	
John F. Cunningham*	Trustee	
Maureen E. Lally-Green*	Trustee	
Peter E. Madden*	Trustee	
Charles F. Mansfield, Jr.*	Trustee	
Thomas O'Neill*	Trustee	
John S. Walsh*	Trustee	
*By Power of Attorney		

**Federated Institutional High Yield Bond Fund  
A Portfolio of Federated Institutional Trust  
Post-Effective Amendment No. 55**

This Post-Effective Amendment is filed for the sole purpose of submitting the XBRL Interactive Data File exhibits for the Risk/Return Summary of the above-named Fund filed as part of Post-Effective Amendment No. 54 on December 27, 2012. The exhibits filed herewith do not constitute the complete publicly filed disclosure for the Fund, and should be used in conjunction with the complete prospectus for the Fund.

**Exhibit List for Interactive Data File Submissions.**

EX-101.INS	INSTANCE
EX-101.SCH	SCHEMA
EX-101.CAL	CALCULATION LINKBASE
EX-101.DEF	DEFINITION LINKBASE
EX-101.LAB	LABEL LINKBASE
EX-101.PRE	PRESENTATION LINKBASE

<b>Label</b>	<b>Element</b>	<b>Value</b>
<a href="#"><u>Risk/Return:</u></a>	rr_RiskReturnAbstract	
<a href="#"><u>Registrant Name</u></a>	dei_EntityRegistrantName	FEDERATED INSTITUTIONAL TRUST
<a href="#"><u>Prospectus Date</u></a>	rr_ProspectusDate	Dec. 31, 2012
<a href="#"><u>Document Creation Date</u></a>	dei_DocumentCreationDate	Dec. 27, 2012

Label	Element	Value
<a href="#">Risk/Return:</a>	rr_RiskReturnAbstract	
<a href="#">Registrant Name</a>	dei_EntityRegistrantName	FEDERATED INSTITUTIONAL TRUST
<a href="#">Prospectus Date</a>	rr_ProspectusDate	Dec. 31, 2012
Federated Institutional High Yield Bond Fund		
<a href="#">Risk/Return:</a>	rr_RiskReturnAbstract	
<a href="#">Risk/Return [Heading]</a>	rr_RiskReturnHeading	<b>Federated Institutional High Yield Bond Fund (the "Fund")</b>
<a href="#">Objective [Heading]</a>	rr_ObjectiveHeading	<b>RISK/RETURN SUMMARY: INVESTMENT OBJECTIVE</b>
<a href="#">Objective, Primary [Text Block]</a>	rr_ObjectivePrimaryTextBlock	The Fund's investment objective is to seek high current income.
<a href="#">Expense [Heading]</a>	rr_ExpenseHeading	<b>RISK/RETURN SUMMARY: FEES AND EXPENSES</b>
<a href="#">Expense Narrative [Text Block]</a>	rr_ExpenseNarrativeTextBlock	This table describes the fees and expenses that you may pay if you buy and hold the Fund's Institutional Shares (IS).
<a href="#">Shareholder Fees Caption [Text]</a>	rr_ShareholderFeesCaption	<b>Shareholder Fees (fees paid directly from your investment)</b>
<a href="#">Operating Expenses Caption [Text]</a>	rr_OperatingExpensesCaption	<b>Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)</b>
<a href="#">Fee Waiver or Reimbursement over Assets, Date of Termination</a>	rr_FeeWaiverOrReimbursementOverAssetsDateOfTermination	January 1, 2014
<a href="#">Fee Waiver Or Reimbursement Over Assets Later Of Termination Or Next Effective Prospectus</a>	fit5_FeeWaiverOrReimbursementOverAssetsLaterOfTerminationOrNextEffectiveProspectus	up to but not including the later of (the "Termination Date"): (a) January 1, 2014; or (b) the date of the Fund's next effective Prospectus.
<a href="#">Portfolio Turnover [Heading]</a>	rr_PortfolioTurnoverHeading	<b>Portfolio Turnover</b>
<a href="#">Portfolio Turnover [Text Block]</a>	rr_PortfolioTurnoverTextBlock	The Fund pays transaction costs, such as commissions, when it buys and sells securities

(or "turns over" its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund Shares are held in a taxable account. These costs, which are not reflected in Annual Fund Operating Expenses or in the Example, affect the Fund's performance. During the most recent fiscal year, the Fund's portfolio turnover rate was 18% of the average value of its portfolio.

18.00%

[Portfolio Turnover, Rate Expense Example \[Heading\] Expense Example Narrative \[Text Block\]](#)

rr\_PortfolioTurnoverRate

rr\_ExpenseExampleHeading

rr\_ExpenseExampleNarrativeTextBlock

### Example

This Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds.

The Example assumes that you invest \$10,000 for the time periods indicated and then redeem all of your Shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that operating expenses are as shown in the table above and remain the same.

Although your actual costs and returns may be higher or lower, based on these assumptions your costs would be:

### **RISK/RETURN SUMMARY: INVESTMENTS, RISKS and PERFORMANCE**

### **What are the Fund's Main Investment Strategies?**

[Strategy \[Heading\]](#)

rr\_StrategyHeading

[Strategy](#)  
[Narrative \[Text](#)  
[Block\]](#)

rr\_StrategyNarrativeTextBlock

The Fund pursues its investment objective by investing primarily in a diversified portfolio of high yield corporate bonds (also known as "junk bonds"), including debt securities issued by U.S. or foreign businesses (including emerging market debt securities). The Fund's investment adviser ("Adviser") selects securities that it believes have attractive risk-return characteristics. The Adviser's securities selection process includes an analysis of the issuer's financial condition, business and product strength, competitive position and management expertise. The Adviser does not limit the Fund's investments to securities of a particular maturity range.

The Fund may invest in derivative contracts (for example, futures contracts, option contracts and swap contracts) to implement its investment strategies as more fully described in the Fund's Prospectus.

The Fund's investments are subject to credit risks, liquidity risks, risks associated with noninvestment-grade securities, risks related to the economy, interest rate risks, risks of foreign investing, currency risks, leverage risks, risks of investing in emerging market countries and risks of investing in derivative contracts and hybrid instruments, each are more fully described in the Fund's Prospectus.



[Risk \[Heading\]](#)

rr\_RiskHeading

[Risk Narrative  
\[Text Block\]](#)

rr\_RiskNarrativeTextBlock

Because the Fund refers to high-yield investments in its name, it will notify shareholders in advance of any change in its investment policies that would enable the Fund to normally invest less than 80% of its assets in investments rated below investment-grade.

**What are the Main Risks of Investing in the Fund?**

All mutual funds take investment risks. Therefore, it is possible to lose money by investing in the Fund. The primary factors that may reduce the Fund's returns include:

- **Counterparty Credit Risk.** Credit risk includes the possibility that a party to a transaction involving the Fund will fail to meet its obligations. This could cause the Fund to lose the benefit of the transaction or prevent the Fund from selling or buying other securities to implement its investment strategy.
- **Issuer Credit Risk .** It is possible that interest or principal on securities will not be paid when due. Noninvestment-grade securities generally have a higher default risk than investment-

grade securities. Such non-payment or default may reduce the value of the Fund's portfolio holdings, its share price and its performance.

- **Liquidity Risk.** Liquidity of individual corporate bonds varies considerably. Low-grade corporate bonds have less liquidity than investment-grade securities, which means that it may be more difficult to sell or buy a security at a favorable price or time.
- **Risk Associated with Noninvestment-Grade Securities.** Securities rated below investment-grade may be subject to greater interest rate, credit and liquidity risks than investment-grade securities.
- **Risk Related to the Economy.** Low-grade corporate bond returns are sensitive to changes in the economy. The value of the Fund's portfolio may decline in tandem with a drop in the overall value of the stock market based on

negative developments in the U.S. and global economies.

- **Interest Rate Risk.** Prices of fixed-income securities generally fall when interest rates rise. Interest rate changes have a greater effect on the price of fixed-income securities with longer durations. Duration measures the price sensitivity of a fixed-income security to changes in interest rates.
- **Risk of Foreign Investing.** Because the Fund invests in securities issued by foreign companies, the Fund's Share price may be more affected by foreign economic and political conditions, taxation policies and accounting and auditing standards than could otherwise be the case.
- **Currency Risk.** Exchange rates for currencies fluctuate daily. The value of the Fund's foreign investments and the value of the shares may be affected favorably or unfavorably by changes in currency

exchange rates relative to the U.S. dollar.

- **Eurozone Related Risk.** A number of countries in the European Union (EU) have experienced, and may continue to experience, severe economic and financial difficulties. Additional EU member countries may also fall subject to such difficulties. These events could negatively affect the value and liquidity of the Fund's investments in euro-denominated securities and derivatives contracts, securities of issuers located in the EU or with significant exposure to EU issuers or countries.
- **Leverage Risk.** Leverage risk is created when an investment exposes the Fund to a level of risk that exceeds the amount invested.
- **Risk of Investing in Emerging Market Countries.** Securities issued or traded in emerging markets generally entail greater risks

than securities issued or traded in developed markets.

- **Risk of Investing in Derivative Contracts and Hybrid Instruments.**

Derivative contracts and hybrid instruments involve risks different from, or possibly greater than, risks associated with investing directly in securities and other traditional investments. Specific risk issues related to the use of such contracts and instruments include valuation and tax issues, increased potential for losses and/or costs to the Fund, and a potential reduction in gains to the Fund. Each of these issues is described in greater detail in this prospectus.

- **Risk of Loss after Redemption.**

The Fund may also invest in trade finance loan instruments primarily by investing in other investment companies (which are not available for general investment by

the public) that own those instruments, is advised by an affiliate of the Adviser and is structured as an extended payment fund.

- **Technology Risk.** Proprietary and third party data and systems are utilized to support decision making for the Fund. Data imprecision, software or other technology malfunctions, programming inaccuracies and similar circumstances may impair the performance of these systems, which may negatively affect Fund performance.

The Shares offered by this Prospectus are not deposits or obligations of any bank, are not endorsed or guaranteed by any bank and are not insured or guaranteed by the U.S. government, the Federal Deposit Insurance Corporation, the Federal Reserve Board or any other government agency. All mutual funds take investment risks. Therefore, it is possible to lose money by investing in the Fund. The Shares offered by this Prospectus are not deposits or obligations of any bank, are not endorsed or guaranteed by any bank and are not insured or guaranteed by the U.S. government, the

[Risk Lose Money \[Text\]](#)

rr\_RiskLoseMoney

[Risk Not Insured Depository Institution \[Text\]](#)

rr\_RiskNotInsuredDepositoryInstitution

[Bar Chart and Performance](#)

[Table \[Heading\]](#) rr\_BarChartAndPerformanceTableHeading

[Performance Narrative \[Text Block\]](#)

rr\_PerformanceNarrativeTextBlock

[Performance Information Illustrates Variability of Returns \[Text\]](#)

rr\_PerformanceInformationIllustratesVariabilityOfReturns

[Performance Availability Phone \[Text\]](#)

rr\_PerformanceAvailabilityPhone

[Performance Availability Website Address \[Text\]](#)

rr\_PerformanceAvailabilityWebSiteAddress

[Performance Past Does Not Indicate Future \[Text\]](#)

rr\_PerformancePastDoesNotIndicateFuture

Federal Deposit Insurance Corporation, the Federal Reserve Board or any other government agency.

**Performance: Bar Chart and Table**

**Risk/Return Bar Chart**

The bar chart and performance table below reflects historical performance data for the Fund and are intended to help you analyze the Fund's investment risks in light of its historical returns. The bar chart shows the variability of the Fund's IS class total returns on a calendar year-by-year basis. The Average Annual Total Return table shows returns averaged over the stated periods, and includes comparative performance information. The Fund's performance will fluctuate, and past performance (before and after taxes) is not necessarily an indication of future results.

Updated performance information for the Fund is available under the "Products" section at FederatedInvestors.com or by calling 1-800-341-7400.

The bar chart shows the variability of the Fund's IS class total returns on a calendar year-by-year basis.

1-800-341-7400

FederatedInvestors.com

The Fund's performance will fluctuate, and past performance (before and after taxes) is not

[Bar Chart](#)  
[\[Heading\]](#) rr\_BarChartHeading

[Bar Chart](#)  
[Narrative \[Text](#)  
[Block\]](#)

rr\_BarChartNarrativeTextBlock

[Performance](#)  
[Table Heading](#) rr\_PerformanceTableHeading  
[Performance](#)  
[Table Uses](#)  
[Highest Federal](#)  
[Rate](#) rr\_PerformanceTableUsesHighestFederalRate

[Performance](#)  
[Table Not](#)  
[Relevant to Tax](#)  
[Deferred](#) rr\_PerformanceTableNotRelevantToTaxDeferred

[Performance](#)  
[Table One Class](#)  
[of after Tax](#)  
[Shown \[Text\]](#) rr\_PerformanceTableOneClassOfAfterTaxShown

[Performance](#)  
[Table Narrative](#)

rr\_PerformanceTableNarrativeTextBlock

necessarily an indication of future results.

Federated Institutional High Yield Bond Fund - IS Class

The Fund's IS class total return for the nine-month period from January 1, 2012 to September 30, 2012, was 12.09%.

Within the periods shown in the bar chart, the Fund's IS class highest quarterly return was 18.11% (quarter ended June 30, 2009). Its lowest quarterly return was (17.31)% (quarter ended December 31, 2008).

#### **Average Annual Total Return Table**

The stated returns assume the highest historical **federal** income and capital gains tax rates. These after-tax returns do **not** reflect the effect of any applicable **state** and **local** taxes.

After-tax returns are not relevant to investors holding Shares through a 401(k) plan, an Individual Retirement Account or other tax-advantaged investment plan.

In addition to Return Before Taxes, Return After Taxes is shown for the Fund's IS class to illustrate the effect of federal taxes on Fund returns.

In addition to Return Before Taxes, Return After Taxes is shown for the Fund's IS class to illustrate the effect of federal taxes on Fund returns. Actual after-tax returns depend on each investor's personal tax situation, and are likely to differ from those shown. After-tax returns



are calculated using a standard set of assumptions. The stated returns assume the highest historical **federal** income and capital gains tax rates. These after-tax returns do **not** reflect the effect of any applicable **state** and **local** taxes. After-tax returns are not relevant to investors holding Shares through a 401(k) plan, an Individual Retirement Account or other tax-advantaged investment plan.

(For the Period Ended December 31, 2011)

Federated  
Institutional  
High Yield  
Bond Fund | IS

<b>Risk/Return:</b>	rr_RiskReturnAbstract	
<a href="#">Maximum Sales Charge (Load) Imposed on Purchases (as a percentage of offering price)</a>	rr_MaximumSalesChargeImposedOnPurchasesOverOfferingPrice	none
<a href="#">Maximum Deferred Sales Charge (Load) (as a percentage of original purchase price or redemption proceeds, as applicable)</a>	rr_MaximumDeferredSalesChargeOverOther	none
<a href="#">Maximum Sales Charge (Load) Imposed on Reinvested Dividends (and other Distributions) (as a percentage of offering price)</a>	rr_MaximumSalesChargeOnReinvestedDividendsAndDistributionsOverOther	none
<a href="#">Redemption Fee (as a percentage of amount redeemed, if applicable)</a>	rr_RedemptionFeeOverRedemption	2.00%
<a href="#">Exchange Fee</a>	rr_ExchangeFeeOverRedemption	none
<a href="#">Management Fee</a>	rr_ManagementFeesOverAssets	0.40%

<a href="#">Distribution (12b-1) Fee</a>	rr_DistributionAndService12b1FeesOverAssets	none	
<a href="#">Other Expenses</a>	rr_OtherExpensesOverAssets	0.19%	
<a href="#">Acquired Fund Fees and Expenses</a>	rr_AcquiredFundFeesAndExpensesOverAssets	0.01%	
<a href="#">Total Annual Fund Operating Expenses</a>	rr_ExpensesOverAssets	0.60%	
<a href="#">Fee Waivers and/or Expense Reimbursements</a>	rr_FeeWaiverOrReimbursementOverAssets	0.10%	[1]
<a href="#">Total Annual Fund Operating Expenses After Fee Waivers and/or Expense Reimbursements</a>	rr_NetExpensesOverAssets	0.50%	
<a href="#">1 Year</a>	rr_ExpenseExampleYear01	61	
<a href="#">3 Years</a>	rr_ExpenseExampleYear03	192	
<a href="#">5 Years</a>	rr_ExpenseExampleYear05	335	
<a href="#">10 Years</a>	rr_ExpenseExampleYear10	750	
<a href="#">2003</a>	rr_AnnualReturn2003	23.15%	
<a href="#">2004</a>	rr_AnnualReturn2004	11.22%	
<a href="#">2005</a>	rr_AnnualReturn2005	3.61%	
<a href="#">2006</a>	rr_AnnualReturn2006	11.28%	
<a href="#">2007</a>	rr_AnnualReturn2007	3.80%	
<a href="#">2008</a>	rr_AnnualReturn2008	(23.62%)	
<a href="#">2009</a>	rr_AnnualReturn2009	49.50%	
<a href="#">2010</a>	rr_AnnualReturn2010	14.78%	
<a href="#">2011</a>	rr_AnnualReturn2011	5.68%	
<a href="#">Year to Date Return, Label</a>	rr_YearToDateReturnLabel	The Fund's IS class total return for the nine-month period	
<a href="#">Bar Chart, Year to Date Return, Date</a>	rr_BarChartYearToDateReturnDate	Sep. 30, 2012	
<a href="#">Bar Chart, Year to Date Return</a>	rr_BarChartYearToDateReturn	12.09%	
<a href="#">Highest Quarterly Return, Label</a>	rr_HighestQuarterlyReturnLabel	highest quarterly return	
<a href="#">Highest Quarterly Return, Date</a>	rr_BarChartHighestQuarterlyReturnDate	Jun. 30, 2009	
<a href="#">Highest Quarterly Return</a>	rr_BarChartHighestQuarterlyReturn	18.11%	
<a href="#">Lowest Quarterly Return, Label</a>	rr_LowestQuarterlyReturnLabel	lowest quarterly return	
<a href="#">Lowest Quarterly Return, Date</a>	rr_BarChartLowestQuarterlyReturnDate	Dec. 31, 2008	
<a href="#">Lowest Quarterly Return</a>	rr_BarChartLowestQuarterlyReturn	(17.31%)	

<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	5.68%	
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	7.53%	
<a href="#">Start of Performance</a>	rr_AverageAnnualReturnSinceInception	10.04%	
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Nov. 01, 2002	
Federated			
Institutional			
High Yield			
Bond Fund			
Return After			
Taxes on			
Distributions			
IS			
<b><a href="#">Risk/Return:</a></b>	rr_RiskReturnAbstract		
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	2.48%	
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	4.16%	
<a href="#">Start of Performance</a>	rr_AverageAnnualReturnSinceInception	6.47%	
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Nov. 01, 2002	
Federated			
Institutional			
High Yield			
Bond Fund			
Return After			
Taxes on			
Distributions			
and Sale of			
Fund Shares   IS			
<b><a href="#">Risk/Return:</a></b>	rr_RiskReturnAbstract		
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	3.84%	
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	4.40%	
<a href="#">Start of Performance</a>	rr_AverageAnnualReturnSinceInception	6.56%	
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Nov. 01, 2002	
Federated			
Institutional			
High Yield			
Bond Fund			
Barclays U.S.			
Corporate High			
Yield 2% Issuer			
Capped Index			
(reflects no			
deduction for			
fees, expenses			
or taxes)			
<b><a href="#">Risk/Return:</a></b>	rr_RiskReturnAbstract		
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	4.96%	[2]
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	7.74%	[2]
<a href="#">Start of Performance</a>	rr_AverageAnnualReturnSinceInception	10.71%	[2]
Federated			
Institutional			
High Yield			
Bond Fund			
Lipper High			

Current Yield  
Funds Average

<b><u>Risk/Return:</u></b>	rr_RiskReturnAbstract		
<b><u>1 Year</u></b>	rr_AverageAnnualReturnYear01	2.83%	[3]
<b><u>5 Years</u></b>	rr_AverageAnnualReturnYear05	5.48%	[3]
<b><u>Start of Performance</u></b>	rr_AverageAnnualReturnSinceInception	8.84%	[3]

[1] The Adviser and its affiliates have voluntarily agreed to waive their fees and/or reimburse expenses so that total annual fund operating expenses (excluding Acquired Fund Fees and Expenses) paid by the Fund's IS class (after the voluntary waivers and/or reimbursements) will not exceed 0.49% (the "Fee Limit") up to but not including the later of (the "Termination Date"): (a) January 1, 2014; or (b) the date of the Fund's next effective Prospectus. While the Adviser and its affiliates currently do not anticipate terminating or increasing these arrangements prior to the Termination Date, these arrangements may only be terminated or the Fee Limit increased prior to the Termination Date with the agreement of the Fund's Board of Trustees.

[2] Barclays Capital changed the name of the BHY 2% ICI Index from " Barclays Capital U.S. Corporate High Yield 2% Issuer Capped Index" to "Barclays U.S. Corporate High Yield 2% Issuer Capped Index." The Barclays U.S. Corporate High Yield 2% Issuer Capped Index is a broad based market Index.

[3] Lipper figures represent the average of the total returns reported by all the mutual funds designated by Lipper Inc. as falling into the respective categories indicated. They do not reflect sales charges.

Federated Institutional High Yield Bond Fund

**Federated Institutional High Yield Bond Fund (the "Fund")**

**RISK/RETURN SUMMARY: INVESTMENT OBJECTIVE**

The Fund's investment objective is to seek high current income.

**RISK/RETURN SUMMARY: FEES AND EXPENSES**

This table describes the fees and expenses that you may pay if you buy and hold the Fund's Institutional Shares (IS).

**Shareholder Fees (fees paid directly from your investment)**

<b>Shareholder Fees</b>	<b>Federated Institutional High Yield Bond Fund IS</b>
<a href="#"><u>Maximum Sales Charge (Load) Imposed on Purchases (as a percentage of offering price)</u></a>	none
<a href="#"><u>Maximum Deferred Sales Charge (Load) (as a percentage of original purchase price or redemption proceeds, as applicable)</u></a>	none
<a href="#"><u>Maximum Sales Charge (Load) Imposed on Reinvested Dividends (and other Distributions) (as a percentage of offering price)</u></a>	none
<a href="#"><u>Redemption Fee (as a percentage of amount redeemed, if applicable)</u></a>	2.00%
<a href="#"><u>Exchange Fee</u></a>	none

**Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)**

<b>Annual Fund Operating Expenses</b>	<b>Federated Institutional High Yield Bond Fund IS</b>
<a href="#"><u>Management Fee</u></a>	0.40%
<a href="#"><u>Distribution (12b-1) Fee</u></a>	none
<a href="#"><u>Other Expenses</u></a>	0.19%
<a href="#"><u>Acquired Fund Fees and Expenses</u></a>	0.01%
<a href="#"><u>Total Annual Fund Operating Expenses</u></a>	0.60%
<a href="#"><u>Fee Waivers and/or Expense Reimbursements</u></a>	[1] 0.10%
<a href="#"><u>Total Annual Fund Operating Expenses After Fee Waivers and/or Expense Reimbursements</u></a>	0.50%

[1] The Adviser and its affiliates have voluntarily agreed to waive their fees and/or reimburse expenses so that total annual fund operating expenses (excluding Acquired Fund Fees and Expenses) paid by the Fund's IS class (after the voluntary waivers and/or reimbursements) will not exceed 0.49% (the "Fee Limit") up to but not including the later of (the "Termination Date"): (a) January 1, 2014; or (b) the date of the Fund's next effective Prospectus. While the Adviser and its affiliates currently do not anticipate terminating or increasing these arrangements prior to the Termination Date, these arrangements may only be terminated or the Fee Limit increased prior to the Termination Date with the agreement of the Fund's Board of Trustees.

**Example**

This Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds.

The Example assumes that you invest \$10,000 for the time periods indicated and then redeem all of your Shares

at the end of those periods. The Example also assumes that your investment has a 5% return each year and that operating expenses are as shown in the table above and remain the same. Although your actual costs and returns may be higher or lower, based on these assumptions your costs would be:

<b>Expense Example (USD \$)</b>	<b>Federated Institutional High Yield Bond Fund IS</b>
<a href="#">1 Year</a>	61
<a href="#">3 Years</a>	192
<a href="#">5 Years</a>	335
<a href="#">10 Years</a>	750

### **Portfolio Turnover**

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund Shares are held in a taxable account. These costs, which are not reflected in Annual Fund Operating Expenses or in the Example, affect the Fund's performance. During the most recent fiscal year, the Fund's portfolio turnover rate was 18% of the average value of its portfolio.

### **RISK/RETURN SUMMARY: INVESTMENTS, RISKS and PERFORMANCE**

#### **What are the Fund's Main Investment Strategies?**

The Fund pursues its investment objective by investing primarily in a diversified portfolio of high yield corporate bonds (also known as "junk bonds"), including debt securities issued by U.S. or foreign businesses (including emerging market debt securities). The Fund's investment adviser ("Adviser") selects securities that it believes have attractive risk-return characteristics. The Adviser's securities selection process includes an analysis of the issuer's financial condition, business and product strength, competitive position and management expertise. The Adviser does not limit the Fund's investments to securities of a particular maturity range.

The Fund may invest in derivative contracts (for example, futures contracts, option contracts and swap contracts) to implement its investment strategies as more fully described in the Fund's Prospectus.

The Fund's investments are subject to credit risks, liquidity risks, risks associated with noninvestment-grade securities, risks related to the economy, interest rate risks, risks of foreign investing, currency risks, leverage risks, risks of investing in emerging market countries and risks of investing in derivative contracts and hybrid instruments, each are more fully described in the Fund's Prospectus.

Because the Fund refers to high-yield investments in its name, it will notify shareholders in advance of any change in its investment policies that would enable the Fund to normally invest less than 80% of its assets in investments rated below investment-grade.

#### **What are the Main Risks of Investing in the Fund?**

All mutual funds take investment risks. Therefore, it is possible to lose money by investing in the Fund. The primary factors that may reduce the Fund's returns include:

- **Counterparty Credit Risk.** Credit risk includes the possibility that a party to a transaction involving the Fund will fail to meet its obligations. This could cause the Fund to lose the benefit of the transaction or prevent the Fund from selling or buying other securities to implement its investment strategy.
- **Issuer Credit Risk .** It is possible that interest or principal on securities will not be paid when due. Noninvestment-grade securities generally have a higher default risk than investment-grade securities. Such non-payment or default may reduce the value of the Fund's portfolio holdings, its share price and its performance.

- **Liquidity Risk.** Liquidity of individual corporate bonds varies considerably. Low-grade corporate bonds have less liquidity than investment-grade securities, which means that it may be more difficult to sell or buy a security at a favorable price or time.
- **Risk Associated with Noninvestment-Grade Securities.** Securities rated below investment-grade may be subject to greater interest rate, credit and liquidity risks than investment-grade securities.
- **Risk Related to the Economy.** Low-grade corporate bond returns are sensitive to changes in the economy. The value of the Fund's portfolio may decline in tandem with a drop in the overall value of the stock market based on negative developments in the U.S. and global economies.
- **Interest Rate Risk.** Prices of fixed-income securities generally fall when interest rates rise. Interest rate changes have a greater effect on the price of fixed-income securities with longer durations. Duration measures the price sensitivity of a fixed-income security to changes in interest rates.
- **Risk of Foreign Investing.** Because the Fund invests in securities issued by foreign companies, the Fund's Share price may be more affected by foreign economic and political conditions, taxation policies and accounting and auditing standards than could otherwise be the case.
- **Currency Risk.** Exchange rates for currencies fluctuate daily. The value of the Fund's foreign investments and the value of the shares may be affected favorably or unfavorably by changes in currency exchange rates relative to the U.S. dollar.
- **Eurozone Related Risk.** A number of countries in the European Union (EU) have experienced, and may continue to experience, severe economic and financial difficulties. Additional EU member countries may also fall subject to such difficulties. These events could negatively affect the value and liquidity of the Fund's investments in euro-denominated securities and derivatives contracts, securities of issuers located in the EU or with significant exposure to EU issuers or countries.
- **Leverage Risk.** Leverage risk is created when an investment exposes the Fund to a level of risk that exceeds the amount invested.
- **Risk of Investing in Emerging Market Countries.** Securities issued or traded in emerging markets generally entail greater risks than securities issued or traded in developed markets.
- **Risk of Investing in Derivative Contracts and Hybrid Instruments.** Derivative contracts and hybrid instruments involve risks different from, or possibly greater than, risks associated with investing directly in securities and other traditional investments. Specific risk issues related to the use of such contracts and instruments include valuation and tax issues, increased potential for losses and/or costs to the Fund, and a potential reduction in gains to the Fund. Each of these issues is described in greater detail in this prospectus.
- **Risk of Loss after Redemption.** The Fund may also invest in trade finance loan instruments primarily by investing in other investment companies (which are not available for general investment by the public) that own those instruments, is advised by an affiliate of the Adviser and is structured as an extended payment fund.
- **Technology Risk.** Proprietary and third party data and systems are utilized to support decision making for the Fund. Data imprecision, software or other technology malfunctions, programming inaccuracies and similar circumstances may impair the performance of these systems, which may negatively affect Fund performance.

The Shares offered by this Prospectus are not deposits or obligations of any bank, are not endorsed or guaranteed by any bank and are not insured or guaranteed by the U.S. government, the Federal Deposit Insurance Corporation, the Federal Reserve Board or any other government agency.

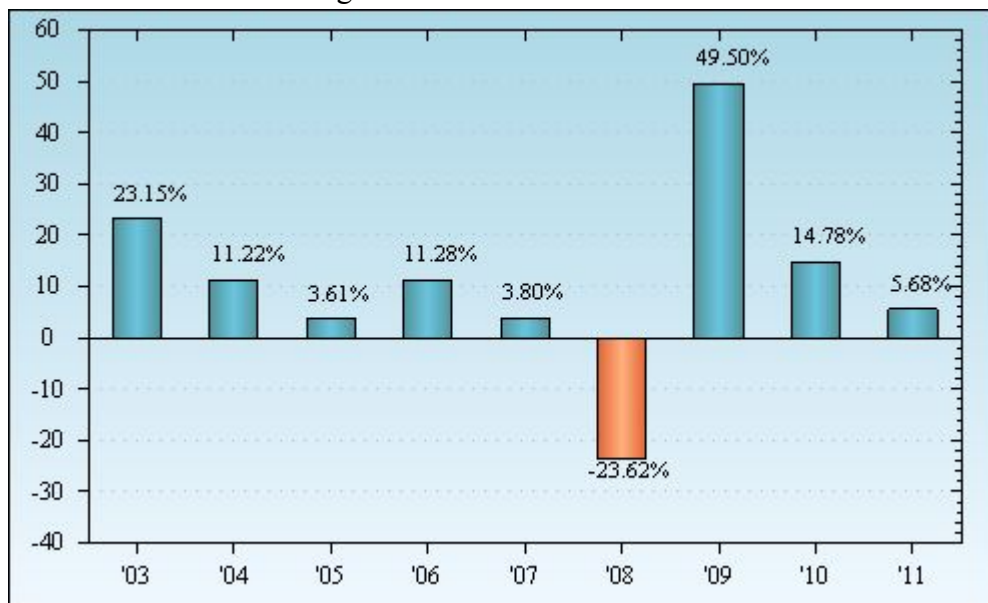
## Performance: Bar Chart and Table

### Risk/Return Bar Chart

The bar chart and performance table below reflects historical performance data for the Fund and are intended to help you analyze the Fund's investment risks in light of its historical returns. The bar chart shows the variability of the Fund's IS class total returns on a calendar year-by-year basis. The Average Annual Total Return table

shows returns averaged over the stated periods, and includes comparative performance information. The Fund's performance will fluctuate, and past performance (before and after taxes) is not necessarily an indication of future results. Updated performance information for the Fund is available under the "Products" section at FederatedInvestors.com or by calling 1-800-341-7400.

Federated Institutional High Yield Bond Fund - IS Class



The Fund's IS class total return for the nine-month period from January 1, 2012 to September 30, 2012, was 12.09%.

Within the periods shown in the bar chart, the Fund's IS class highest quarterly return was 18.11% (quarter ended June 30, 2009). Its lowest quarterly return was (17.31)% (quarter ended December 31, 2008).

**Average Annual Total Return Table**

In addition to Return Before Taxes, Return After Taxes is shown for the Fund's IS class to illustrate the effect of federal taxes on Fund returns. Actual after-tax returns depend on each investor's personal tax situation, and are likely to differ from those shown. After-tax returns are calculated using a standard set of assumptions. The stated returns assume the highest historical **federal** income and capital gains tax rates. These after-tax returns do **not** reflect the effect of any applicable **state** and **local** taxes. After-tax returns are not relevant to investors holding Shares through a 401(k) plan, an Individual Retirement Account or other tax-advantaged investment plan.

(For the Period Ended December 31, 2011)

Average Annual Total Returns Federated Institutional High Yield Bond Fund	1 Year	5 Years	Start of Performance	Inception Date
IS	5.68%	7.53%	10.04%	Nov. 01, 2002
IS Return After Taxes on Distributions	2.48%	4.16%	6.47%	Nov. 01, 2002
IS Return After Taxes on Distributions and Sale of Fund Shares	3.84%	4.40%	6.56%	Nov. 01, 2002
Barclays U.S. Corporate High Yield 2% Issuer Capped Index (reflects no deduction for fees, expenses or taxes)	[1] 4.96%	7.74%	10.71%	



Lipper High Current Yield Funds Average

[2] 2.83% 5.48% 8.84%

[1] Barclays Capital changed the name of the BHY 2% ICI Index from " Barclays Capital U.S. Corporate High Yield 2% Issuer Capped Index" to "Barclays U.S. Corporate High Yield 2% Issuer Capped Index." The Barclays U.S. Corporate High Yield 2% Issuer Capped Index is a broad based market Index.

[2] Lipper figures represent the average of the total returns reported by all the mutual funds designated by Lipper Inc. as falling into the respective categories indicated. They do not reflect sales charges.

**Document and Entity  
Information**

**12 Months Ended  
Dec. 31, 2012**

**Risk/Return:**

<u>Document Type</u>	485BPOS
<u>Document Period End Date</u>	Oct. 31, 2012
<u>Registrant Name</u>	FEDERATED INSTITUTIONAL TRUST
<u>Central Index Key</u>	0000925723
<u>Amendment Flag</u>	false
<u>Document Creation Date</u>	Dec. 27, 2012
<u>Document Effective Date</u>	Dec. 28, 2012
<u>Prospectus Date</u>	Dec. 31, 2012