

April 4, 2017

TOUCHSTONE INSTITUTIONAL FUNDS TRUST

Touchstone Sands Capital Institutional Growth Fund

**Supplement to Prospectus, Summary Prospectus and Statement of Additional Information
dated April 30, 2016**

Effective immediately, the Touchstone Sands Capital Institutional Growth Fund (the “Fund”) is open to investments by new and existing investors, subject to minimum investment and other requirements as described in the Fund’s Prospectus, Summary Prospectus, and Statement of Additional Information. Touchstone reserves the right to close the Fund to new or subsequent investments at a future date and to modify the foregoing policy for any reason.

Please contact your financial advisor or Touchstone at 800.543.0407 if you have any questions.

P.O. Box 9878 · Providence, RI 02940-8078
Ph: 800.543.0407 · TouchstoneInvestments.com

Touchstone Funds are distributed by Touchstone Securities, Inc.*

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Please retain this Supplement for future reference.

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