Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2017

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
AVNET 401(K) PLAN

1b Three-digit plan number (PN) ▶ 102

1c Effective date of plan 07/01/1991

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)

AVNET, INC.

2211 SOUTH 47TH STREET
PHOENIX, AZ 85034

2b Employer Identification Number (EIN)
11-1890605

2c Plan Sponsor's telephone number
480-643-2000

2d Business code (see instructions)
334410

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2018	ROBERTA BIXHORN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:
a Sponsor's name
c Plan Name

4b EIN

4d PN

5 Total number of participants at the beginning of the plan year	**5**	8145
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	6031
a(2) Total number of active participants at the end of the plan year	**6a(2)**	3006
b Retired or separated participants receiving benefits	**6b**	52
c Other retired or separated participants entitled to future benefits	**6c**	2258
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	5316
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	5
f Total. Add lines **6d** and **6e**.	**6f**	5321
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	4477
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2E 2F 2G 2J 2K 2S 2T 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)	[ ]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	[ ]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1)	[X]	**R** (Retirement Plan Information)
(2)	[ ]	**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)	[ ]	**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	[X]	**H** (Financial Information)
(2)	[ ]	**I** (Financial Information – Small Plan)
(3)	[ ] ___	**A** (Insurance Information)
(4)	[X]	**C** (Service Provider Information)
(5)	[X]	**D** (DFE/Participating Plan Information)
(6)	[ ]	**G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) .....…… ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ……..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2017 Form M-1 annual report. If the plan was not required to file the 2017 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2017** **This Form is Open to Public Inspection.**

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

A Name of plan
AVNET 401(K) PLAN

B Three-digit plan number (PN) ▶ 102

C Plan sponsor's name as shown on line 2a of Form 5500
AVNET, INC.

D Employer Identification Number (EIN)
11-1890605

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 64 65	RECORDKEEPER	223559	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2017

This Form is Open to Public Inspection.

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

A Name of plan
AVNET 401(K) PLAN

B Three-digit plan number (PN) ▶ 102

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
AVNET, INC.

D Employer Identification Number (EIN)
11-1890605

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE:	TRP RETIRE 2040 F		
b Name of sponsor of entity listed in (a):	T. ROWE PRICE TRUST COMPANY		
c EIN-PN 35-6941729-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	26071291
a Name of MTIA, CCT, PSA, or 103-12 IE:	TRP RETIRE 2045 F		
b Name of sponsor of entity listed in (a):	T. ROWE PRICE TRUST COMPANY		
c EIN-PN 32-6199848-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1769370
a Name of MTIA, CCT, PSA, or 103-12 IE:	TRP RETIRE 2035 F		
b Name of sponsor of entity listed in (a):	T. ROWE PRICE TRUST COMPANY		
c EIN-PN 36-7595013-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	4288250
a Name of MTIA, CCT, PSA, or 103-12 IE:	TRP RETIRE 2025 F		
b Name of sponsor of entity listed in (a):	T. ROWE PRICE TRUST COMPANY		
c EIN-PN 37-6495447-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	10351988
a Name of MTIA, CCT, PSA, or 103-12 IE:	TRP RETIRE 2055 F		
b Name of sponsor of entity listed in (a):	T. ROWE PRICE TRUST COMPANY		
c EIN-PN 35-6941728-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	731205
a Name of MTIA, CCT, PSA, or 103-12 IE:	TRP RETIRE 2060 F		
b Name of sponsor of entity listed in (a):	T. ROWE PRICE TRUST COMPANY		
c EIN-PN 35-6785642-018	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	218499
a Name of MTIA, CCT, PSA, or 103-12 IE:	TRP RETIRE 2020 F		
b Name of sponsor of entity listed in (a):	T. ROWE PRICE TRUST COMPANY		
c EIN-PN 36-7594871-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	48169127

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2030 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 38-7010946-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 67356071

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2050 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 30-6303214-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6558971

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2015 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 35-6941654-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1545544

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2005 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 61-6434302-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2872642

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2010 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 32-6199795-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7529878

a Name of MTIA, CCT, PSA, or 103-12 IE: FID LOW PR STK POOL

b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY

c EIN-PN 04-3022712-132	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 46367324

a Name of MTIA, CCT, PSA, or 103-12 IE: MIP II CL 1

b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY

c EIN-PN 04-3022712-025	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 28994983

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

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a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2017

This Form is Open to Public Inspection

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

A Name of plan
AVNET 401(K) PLAN

B Three-digit plan number (PN) ▶ 102

C Plan sponsor's name as shown on line 2a of Form 5500
AVNET, INC.

D Employer Identification Number (EIN)
11-1890605

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	976	347
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	77567	47290
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	5222715	3206840
(9) Value of interest in common/collective trusts	1c(9)	275614250	252825143
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	249682824	229082845
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)	4095555	2719041
	(2) Employer real property	1d(2)	0	0
e	Buildings and other property used in plan operation	1e	0	0
f	Total assets (add all amounts in lines 1a through 1e)	1f	534693887	487881506
	Liabilities			
g	Benefit claims payable	1g	0	0
h	Operating payables	1h	0	0
i	Acquisition indebtedness	1i	0	0
j	Other liabilities	1j	0	0
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	534693887	487881506

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	0	
	(B) Participants	2a(1)(B)	19896566	
	(C) Others (including rollovers)	2a(1)(C)	1577373	
	(2) Noncash contributions	2a(2)	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		21473939
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	393	
	(B) U.S. Government securities	2b(1)(B)	0	
	(C) Corporate debt instruments	2b(1)(C)	0	
	(D) Loans (other than to participants)	2b(1)(D)	0	
	(E) Participant loans	2b(1)(E)	197429	
	(F) Other	2b(1)(F)	0	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		197822
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
	(B) Common stock	2b(2)(B)	53567	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	9602737	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		9656304
	(3) Rents	2b(3)		0
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	737552	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	828176	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-90624
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
	(B) Other	2b(5)(B)	-548338	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-548338

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		39439299
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		31514648
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		101643050
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	148216065	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		148216065
f Corrective distributions (see instructions)	2f		11533
g Certain deemed distributions of participant loans (see instructions)	2g		2228
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	225605	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		225605
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		148455431
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-46812381
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: MAYER HOFFMAN MCCANN P.C. **(2)** EIN: 43-1947695

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		25000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l	X		2613
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ..... ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year_____. (See instructions.)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2017

This Form is Open to Public Inspection.

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

A Name of plan
AVNET 401(K) PLAN

B Three-digit plan number (PN) ▶ 102

C Plan sponsor's name as shown on line 2a of Form 5500
AVNET, INC.

D Employer Identification Number (EIN)
11-1890605

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1**

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 04-6568107

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

AVNET 401(k) PLAN

EIN: 11-1890605

Plan #102

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2017

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	Mutual funds			
	Franklin Templeton	Franklin Small-Mid Cap Growth Fund R6	**	$ 21,715,229
	Dimensional Fund Advisors LP	DFA U.S. Targeted Value Portfolio Institutional Fund	**	16,228,822
	American Funds	American Funds Growth Fund of America R6	**	28,361,241
*	Fidelity Management Trust Company	Fidelity Investment Grade Bond Fund	**	23,351,364
*	Fidelity Management Trust Company	Fidelity 500 Index Institutional Fund	**	95,373,458
*	Fidelity Management Trust Company	Fidelity Diversified International Fund K	**	25,272,440
*	Fidelity Management Trust Company	Fidelity Equity-Income Fund K	**	18,780,291
	Total mutual funds			229,082,845
	Common collective trusts			
*	Fidelity Management Trust Company	Fidelity Managed Income Portfolio II	**	29,055,429
	T. Rowe Price	T. Rowe Price Retirement 2005 Fund	**	2,872,643
	T. Rowe Price	T. Rowe Price Retirement 2010 Fund	**	7,529,877
	T. Rowe Price	T. Rowe Price Retirement 2015 Fund	**	1,545,544
	T. Rowe Price	T. Rowe Price Retirement 2020 Fund	**	48,169,127
	T. Rowe Price	T. Rowe Price Retirement 2025 Fund	**	10,351,988
	T. Rowe Price	T. Rowe Price Retirement 2030 Fund	**	67,356,071
	T. Rowe Price	T. Rowe Price Retirement 2035 Fund	**	4,288,250
	T. Rowe Price	T. Rowe Price Retirement 2040 Fund	**	26,071,291
	T. Rowe Price	T. Rowe Price Retirement 2045 Fund	**	1,769,370
	T. Rowe Price	T. Rowe Price Retirement 2050 Fund	**	6,558,971
	T. Rowe Price	T. Rowe Price Retirement 2055 Fund	**	731,205
	T. Rowe Price	T. Rowe Price Retirement 2060 Fund	**	218,499
*	Fidelity Management Trust Company	Fidelity Low-Priced Stock Fund K	**	46,367,325
	Total common collective trusts			252,885,590
*	Avnet, Inc. Common Stock Fund	Employer Securities	**	2,719,041
*	Fidelity Management Trust Company	Money Market Fund	**	47,290
*	Plan participants	Notes receivable with interest rates of 4.25% - 6.25% maturing through November 2022	-0-	3,206,840
	TOTAL ASSETS (HELD AT END OF YEAR)			$ 487,941,606

* Denotes a party-in-interest

** Investments are participant directed, therefore disclosure of cost is not required.

AVNET 401(k) PLAN

FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE

December 31, 2017 and 2016

AVNET 401(k) PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE

December 31, 2017 and 2016

INDEX

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4722 North 24th Street, Suite 300 ■ Phoenix, AZ 85016
Main: 602.264.6835 ■ Fax: 602.265.7631 ■ www.mhmcpa.com

INDEPENDENT AUDITORS' REPORT

To the 401(k) Plan Committee of

AVNET 401(k) PLAN

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of ***Avnet 401(k) Plan*** (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2017 and 2016, the related statement of changes in net assets available for benefits for the year ended December 31, 2017, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of December 31, 2017 and 2016, and for the year ended December 31, 2017, that the information provided to the Plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedule identified in the accompanying index is required by the DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

October 12, 2018

AVNET 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2017 and 2016

	2017	2016
INVESTMENTS		
Mutual funds	$ 229,082,845	$ 249,682,824
Common collective trusts	252,885,590	275,478,274
Avnet, Inc. common stock fund	2,719,041	4,095,555
Money market fund	47,290	77,567
Total investments	484,734,766	529,334,220
RECEIVABLES		
Notes receivable from participants	3,206,840	5,222,715
Other	347	976
Total receivables	3,207,187	5,223,691
NET ASSETS AVAILABLE FOR BENEFITS	$ 487,941,953	$ 534,557,911

See Notes to Financial Statements

AVNET 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year Ended December 31, 2017

ADDITIONS	
Contributions:	
Participant	$ 19,896,566
Rollovers	1,577,373
Total contributions	21,473,939
Interest income on notes receivable from participants	197,822
Other income	154,906
Investment income:	
Interest and dividends	10,153,050
Net appreciation in fair value of investments	70,014,662
Net investment income	80,167,712
TOTAL ADDITIONS	101,994,379
DEDUCTIONS	
Benefits paid to participants	148,229,826
Administrative fees	380,511
TOTAL DEDUCTIONS	148,610,337
NET DECREASE IN NET ASSETS	(46,615,958)
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	534,557,911
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	$ 487,941,953

See Notes to Financial Statements

AVNET 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2017 and 2016

(1) Description of the Plan

The following description of the ***Avnet 401(k) Plan*** (the "Plan"), provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

A. **General** – On July 1, 1991, Avnet, Inc. (the "Company") adopted the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Plan is a contributory profit-sharing plan under Section 401(a) of the Internal Revenue Code of 1986 (the "Code" or "IRC"), and provides for salary deduction contributions under Section 401(k) of the Code. In general, plans established pursuant to Section 401(k) of the Code permit eligible employees to defer current federal and, subject to applicable laws, state, and local income taxes on the portion of their current compensation represented by the amount of salary deduction elected. Contributions, however, are subject to Social Security taxes. The amounts elected by employees are contributed to the Plan by the Company through payroll deductions.

The Plan is administered by the 401(k) Plan Committee of the Company. The Plan's assets are held in trust with Fidelity Management Trust Company ("Fidelity" or "Trustee").

In October 2016, the Company completed the acquisition of Premier Farnell Corporation. Participants in the Premier Farnell Corporation 401(k) Retirement Savings Plan became eligible to participate in the Plan effective January 1, 2018. Total net assets of Premier Farnell of approximately $82,000,000 transferred into the Plan on January 3, 2018.

In February 2017, the Company completed the sale of its Technology Solutions business to Tech Data Corporation. As a result of the sale, the Plan determined that a partial plan termination had occurred, which resulted in a significant increase in distributions in 2017 and decrease in net plan assets reflected on the statement of changes in net assets available for benefits. The affected participants were fully vested in their account balances as of the date of the sale.

B. **Participation** – The Plan covers substantially all domestic employees of the Company and its subsidiaries, excluding employees based in Puerto Rico. Employees become eligible to participate in the Plan following completion of 30 consecutive days of service.

C. **Contributions** – Non-highly compensated employees may contribute from 1% to 50% of their compensation on a pre-tax basis, as defined by the Plan, subject to certain limitations prescribed by the Internal Revenue Service ("IRS"). Subject to the approval of the Committee, participants may also contribute amounts representing distributions from other qualified retirement plans. Roth contributions are permitted under the Plan and treated in the same manner as elective deferrals for all Plan purposes. Highly compensated employees may elect to contribute from 1% up to a maximum percentage amount, as determined by the Committee and subject to certain IRS limitations. In 2017, highly compensated employees were permitted to contribute up to 8% of their eligible compensation on a pre-tax basis, Roth contribution or combination of both. The Plan has not received employer contributions since 2009. Effective July 1, 2016, the plan has an auto-enrollment feature, which automatically contributes 3% of eligible compensation for each pay period for those participants who do not option out of the feature, or elect to contribute at a difference percentage.

D. **Investment options** – Participant contributions to the Plan may be invested at the discretion of the participant into fourteen common collective trust funds and seven mutual funds. The Avnet, Inc. Common Stock Fund includes employer matching contributions and Avnet stock held by former Kent employees as a result of the conversion of Kent shares to Avnet shares upon the completion of the Kent acquisition by the Company in 2001.

(1) Description of the Plan (continued)

E. **Participant accounts** – Each participant's account is credited with the participant's contributions, vested employer contributions and an allocation of Plan earnings. Allocations are based on participant compensation, contributions or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting – Participants are immediately vested in their contributions plus actual earnings thereon. There have been no employer contributions since 2009 but matching contributions (if any) and certain employer contribution accounts transferred from other plans plus actual earnings thereon, partially vest after one year of service and fully vest after five years of service. The Plan defines a year of credited service to be a Plan year with the participant rendering at least 1,000 hours of service.

G. **Notes receivable from participants** – A participant is entitled to borrow an amount not to exceed 50% of their vested account balance, up to a maximum of $50,000 (but not less than $1,000). Any new loan may not be obtained until twelve months after the repayment of any prior loan. Participant loans are measured at their unpaid principal balance plus accrued interest.

The loans must be repaid over terms not to exceed five years from the date the loan is made. The Committee may authorize a longer repayment period if the Committee determines that the proceeds are to be used to acquire a home, which is used as a principal residence. Loan repayments must be made in equal installments through payroll reductions. The loan may be repaid in its entirety at any time prior to the maturity date without penalty. All loans include fixed interest rates equal to the prevailing rates for loans of a similar type at a major commercial lending institution.

H. **Payment of benefits** – Participants are entitled to receive a distribution of the vested portion of their account upon termination of employment, retirement, or permanent disability. In the event of death, retirement, or permanent disability the participant's account becomes 100% vested.

I. **Forfeitures** – Forfeited Company matching and discretionary contributions are used to reduce Plan expenses or may be reallocated to participants. Forfeited non-vested accounts totaled $16,403 and $967 at December 31, 2017 and 2016, respectively. Forfeited non-vested accounts used to pay Plan expenses totaled $2,976 for the year ended December 31, 2017.

J. **Administrative expenses** – Substantially all administrative expenses of the Plan are paid by the Plan.

(2) Significant accounting policies

The significant accounting policies followed by the Plan are as follows:

Basis of accounting – The financial statements of the Plan are prepared on the accrual method of accounting. Accordingly, income and contributions are recognized when earned and expenses are recorded when incurred.

Management's use of estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect reported amounts of net assets and the reported amounts of additions to and deductions from net assets. Actual results may differ from those estimates.

(2) Significant accounting policies (continued)

Investment valuation – Investments in shares of mutual funds are stated at net asset value, which are readily determinable fair values of those shares as they are published daily and are the basis for current transactions. The Plan's investment in the Avnet, Inc. Common Stock Fund is valued at the closing price reported on the active market on which the securities trade. The common collective trusts are stated at unit value, or the equivalent of net asset value, which is a practical expedient for estimating fair value. These investments have no unfunded commitments as of December 31, 2017 and 2016, and can be redeemed daily with no redemption notice period or other redemption restrictions.

These methods described may produce a fair value calculation that may not be indicative of the net realizable value or reflective of future fair value. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The purchases and sales of investments are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date.

Risks and uncertainties – The Plan provides for various investment fund options. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statement of changes in net assets available for benefits.

Payments of benefits – Payments of benefits are recorded when paid.

Recent accounting standards – In May 2015, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities that Calculate Net Asset Value per Share (or its Equivalent)*. ASU 2015-07 requires that investments using the practical expedient to measure fair value at net asset value per share (or its equivalent) be excluded from the fair value hierarchy. Although the investments are not characterized within the fair value hierarchy, the amount of investments measured using the practical expedient must still be disclosed to allow for reconciliation of the total investments in the fair value hierarchy to total investments in the statement of net assets available for benefits. ASU 2015-07 was adopted by the Plan and applied retrospectively.

Subsequent events – Plan management has evaluated subsequent events through October 12, 2018, which is the date the financial statements of the Plan were available to be issued.

(3) Fair value measurements

FASB Accounting Standards Codification ("ASC") 820, *Fair Value Measurement*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2: Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

An asset's or liability's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2017:

	Level 1	Level 2	Level 3	Total
Mutual funds	$ 229,082,845	$ -	$ -	$ 229,082,845
Common collective trusts*	-	-	-	252,885,590
Avnet, Inc. common stock fund	2,719,041	-	-	2,719,041
Money market funds	47,290	-	-	47,290
Total investments	$ 231,849,176	$ -	$ -	484,734,766

* In accordance with ASU 2015-07, certain investments that are measured using net asset value per share (or its equivalent) as a practical expedient for fair value have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of net assets available for benefits.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2016:

	Level 1	Level 2	Level 3	Total
Mutual funds	$ 249,682,824	$ -	$ -	$ 249,682,824
Common collective trusts*	-	-	-	275,478,274
Avnet, Inc. common stock fund	4,095,555	-	-	4,095,555
Money market funds	77,567	-	-	77,567
Total investments	$ 253,855,946	$ -	$ -	529,334,220

* In accordance with ASU 2015-07, certain investments that are measured using net asset value per share (or its equivalent) as a practical expedient for fair value have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of net assets available for benefits.

(4) Information certified by the trustee

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee has certified that the following information included in the accompanying financial statements and supplemental schedule is complete and accurate:

- Investments
- Notes receivable from participants
- Net appreciation in fair value of investments
- Interest and dividends
- Interest income on notes receivable from participants
- Schedule of assets (held at end of year)

The Plan's independent public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

(5) Plan termination

While it is the Company's intention to continue the Plan, the Company has the right to terminate the Plan provided all Company contributions due at the termination date have been paid. In the event the Plan terminates, participants will become 100% vested in their account balance as of the termination date.

(6) Tax status

The Plan received a determination letter from the Internal Revenue Service dated July 24, 2017, indicating the Plan was designed in accordance with applicable IRC requirements as of that date. The Plan administrator and the Company believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and that the Plan was qualified and the related trust was tax-exempt as of the financial statement dates.

(7) Party-in-interest transactions

Certain Plan investments are held in funds managed by Fidelity. Fidelity deducts certain fees directly from investment earnings for investment management services. These fees are included in net appreciation in fair value of investments on the statement of changes in net assets available for benefits. During 2017, Fidelity paid a $154,906 revenue credit to the Plan in accordance with the amended Trust Agreement. The revenue credit is included in other income on the statement of changes in net assets available for benefits, and is used to pay Plan expenses. Fidelity is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fidelity Workplace Services, LLC ("FWS") maintains and processes participant data and account information. FWS is the record keeper as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan to the recordkeeper were approximately $379,000 for the year ended December 31, 2017. Additional professional service fees totaling approximately $2,000 have been paid by the Plan for the year ended December 31, 2017. In addition, certain Plan investments are in Avnet, Inc. common stock, qualifying these transactions as party-in-interest transactions.

The Plan is administered by the 401(k) Plan Committee of Avnet, Inc. Therefore, any transactions with any individuals of the committee qualify as party-in-interest transactions. There were no such transactions during the year ended December 31, 2017.

(8) Reconciliation of financial statements to Form 5500

The following is a reconciliation of the financial statements as of December 31, 2017 and 2016 to the Form 5500:

	2017	2016
Net assets available for benefits per the financial statements	$ 487,941,953	$ 534,557,911
Adjustment from contract value to fair value for fully benefit-responsive investment contract	(60,447)	135,976
Total net assets per Form 5500	$ 487,881,506	$ 534,693,887

The following is a reconciliation of the net decrease in net assets as reported in the financial statements for the year ended December 31, 2017 to net income (loss) reported in the Form 5500:

Net decrease in net asset reported in the financial statements	$ (46,615,958)
Change in adjustment from contract value to fair value for fully benefit-responsive investment contract	(196,423)
Net loss reported in the Form 5500	$ (46,812,381)

SUPPLEMENTAL SCHEDULE

AVNET 401(k) PLAN

EIN: 11-1890605

Plan #102

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2017

	(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
		Mutual funds			
		Franklin Templeton	Franklin Small-Mid Cap Growth Fund R6	**	$ 21,715,229
		Dimensional Fund Advisors LP	DFA U.S. Targeted Value Portfolio Institutional Fund	**	16,228,822
		American Funds	American Funds Growth Fund of America R6	**	28,361,241
*		Fidelity Management Trust Company	Fidelity Investment Grade Bond Fund	**	23,351,364
*		Fidelity Management Trust Company	Fidelity 500 Index Institutional Fund	**	95,373,458
*		Fidelity Management Trust Company	Fidelity Diversified International Fund K	**	25,272,440
*		Fidelity Management Trust Company	Fidelity Equity-Income Fund K	**	18,780,291
		Total mutual funds			229,082,845
		Common collective trusts			
*		Fidelity Management Trust Company	Fidelity Managed Income Portfolio II	**	29,055,429
		T. Rowe Price	T. Rowe Price Retirement 2005 Fund	**	2,872,643
		T. Rowe Price	T. Rowe Price Retirement 2010 Fund	**	7,529,877
		T. Rowe Price	T. Rowe Price Retirement 2015 Fund	**	1,545,544
		T. Rowe Price	T. Rowe Price Retirement 2020 Fund	**	48,169,127
		T. Rowe Price	T. Rowe Price Retirement 2025 Fund	**	10,351,988
		T. Rowe Price	T. Rowe Price Retirement 2030 Fund	**	67,356,071
		T. Rowe Price	T. Rowe Price Retirement 2035 Fund	**	4,288,250
		T. Rowe Price	T. Rowe Price Retirement 2040 Fund	**	26,071,291
		T. Rowe Price	T. Rowe Price Retirement 2045 Fund	**	1,769,370
		T. Rowe Price	T. Rowe Price Retirement 2050 Fund	**	6,558,971
		T. Rowe Price	T. Rowe Price Retirement 2055 Fund	**	731,205
		T. Rowe Price	T. Rowe Price Retirement 2060 Fund	**	218,499
*		Fidelity Management Trust Company	Fidelity Low-Priced Stock Fund K	**	46,367,325
		Total common collective trusts			252,885,590
*		Avnet, Inc. Common Stock Fund	Employer Securities	**	2,719,041
*		Fidelity Management Trust Company	Money Market Fund	**	47,290
*		Plan participants	Notes receivable with interest rates of 4.25% - 6.25% maturing through November 2022	-0-	3,206,840
		TOTAL ASSETS (HELD AT END OF YEAR)			$ 487,941,606

* Denotes a party-in-interest

** Investments are participant directed, therefore disclosure of cost is not required.