

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 2018 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2018 or fiscal plan year beginning <u>01/01/2018</u> and ending <u>12/31/2018</u>			
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.)	
	☒ 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:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)	

Part II	Basic Plan Information —enter all requested information		
1a	Name of plan <u>ESTERLINE TECHNOLOGIES VOLUNTARY SAVINGS PLAN</u>	1b	Three-digit plan number (PN) ▶ <u>002</u>
		1c	Effective date of plan <u>02/01/1989</u>
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) <u>ESTERLINE TECHNOLOGIES CORPORATION</u> <u>CITY CENTER BELLEVUE</u> <u>500 108TH AVENUE NE, SUITE 1500</u> <u>BELLEVUE, WA 98004</u>	2b	Employer Identification Number (EIN) <u>13-2595091</u>
		2c	Plan Sponsor's telephone number <u>425-453-9400</u>
		2d	Business code (see instructions) <u>339900</u>

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.	10/11/2019	MEG MENDLIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2019	MEG MENDLIN
	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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2018)
v. 171027

3a Plan administrator's name and address ☒ 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 5515
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 4275 6a(2) 3428 6b 109 6c 1333 6d 4870 6e 25 6f 4895 6g 4795 6h 328
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 2H 2J 2K 2S 2T 3F 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) ☒ 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) ☒ 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)** ☒ **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)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☐ **A** (Insurance Information)
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☒ **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 2018 Form M-1 annual report. If the plan was not required to file the 2018 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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider 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
		2018
		This Form is Open to Public Inspection.

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018		
A Name of plan ESTERLINE TECHNOLOGIES VOLUNTARY SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 ESTERLINE TECHNOLOGIES CORPORATION	D Employer Identification Number (EIN) 13-2595091	

Part I	Service Provider Information (see instructions)
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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)..... ☒ 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
THE VANGUARD GROUP, INC.
23-1945930

(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)

THE VANGUARD GROUP, INC.

23-1945930

(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?
15 16 25 26 37 52	NONE	434885	Yes ☒ No ☐	Yes ☒ No ☐	0	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 ☐

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
THE VANGUARD GROUP, INC.	64	0
(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.	
DODGE & COX 94-1441976	10 BPS	
(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
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(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 2018 This Form is Open to Public Inspection.
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan <u>ESTERLINE TECHNOLOGIES VOLUNTARY SAVINGS PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>ESTERLINE TECHNOLOGIES CORPORATION</u>	D Employer Identification Number (EIN) <u>13-2595091</u>	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD RETIREMENT SAVINGS TR III

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN <u>38-7041744-024</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>57290331</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: MANULIFE CORE PLS FIXED INCOME FUND

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

c EIN-PN <u>45-2395022-002</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>280911</u>
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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)
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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)
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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)
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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)
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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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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
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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
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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**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**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 2018 This Form is Open to Public Inspection
For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018		
A Name of plan ESTERLINE TECHNOLOGIES VOLUNTARY SAVINGS PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 ESTERLINE TECHNOLOGIES CORPORATION	D Employer Identification Number (EIN) 13-2595091	

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	698384	673293
(2) Participant contributions	1b(2)	858838	779995
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)	11673682	9757215
(9) Value of interest in common/collective trusts	1c(9)	59090451	57571242
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	434712715	390924290
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	507034070	459706035

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	507034070	459706035
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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)	7223849	
(B) Participants	2a(1)(B)	26254624	
(C) Others (including rollovers)	2a(1)(C)	2950052	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		36428525
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	611856	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		611856
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	13750362	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		13750362
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		1189844
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-37305988
c Other income.....	2c		27955
d Total income. Add all income amounts in column (b) and enter total	2d		14702554

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	61319719	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	39663	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		61359382
f Corrective distributions (see instructions)	2f		16678
g Certain deemed distributions of participant loans (see instructions)	2g		-14564
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other	2i(4)	417112	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		417112
j Total expenses. Add all expense amounts in column (b) and enter total	2j		61778608

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-47076054
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		251981

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) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: MOSS ADAMS LLP

(2) EIN: 91-0189318

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:

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.).....

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.)

	Yes	No	Amount
4a	X		54013
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.)		X	
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.).....		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		10000000
4e	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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?.....		X	
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?.....		X	
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.)	X		
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.)		X	
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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			

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)
ESTERLINE TECHNOLOGIES RETIREMENT PLAN	13-2595091	004

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 2018 This Form is Open to Public Inspection.
For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018		
A Name of plan ESTERLINE TECHNOLOGIES VOLUNTARY SAVINGS PLAN		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 ESTERLINE TECHNOLOGIES CORPORATION		D Employer Identification Number (EIN) 13-2595091
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): 23-2186884		
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		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2018 v. 171027		

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): _____

- 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

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****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

b The corresponding number for the second preceding plan year

15a**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

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

16a**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):



REPORT OF INDEPENDENT AUDITORS
AND FINANCIAL STATEMENTS WITH
SUPPLEMENTAL SCHEDULES

ESTERLINE TECHNOLOGIES
VOLUNTARY SAVINGS PLAN

December 31, 2018 and 2017



MOSSADAMS

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Report of Independent Auditors

To the Plan Administrator
Esterline Technologies Voluntary Savings Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Esterline Technologies Voluntary Savings Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2018 and 2017, and the related statements of changes in net assets available for benefits for the years then ended, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statements based on conducting the audits 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's) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), 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 Vanguard Fiduciary Trust Company, the trustee of the Plan, except for comparing such 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, 2018 and 2017, and for the years then ended, 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 – Supplementary Schedules

The Schedule H, line 4(i) – schedule of assets (held at end of year) as of December 31, 2018, and the Schedule H, line 4(a) – schedule of delinquent participant contributions for the year ended December 31, 2018, are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are 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 schedules.

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 schedules, 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Moss Adams LLP

Seattle, Washington
September 19, 2019

Esterline Technologies Voluntary Savings Plan

Statements of Net Assets Available for Benefits

	December 31,	
	2018	2017
ASSETS		
Investments, at fair value		
Registered investment company funds	\$ 390,924,290	\$ 434,712,715
Collective trust fund	57,571,242	59,090,451
Total investments, at fair value	448,495,532	493,803,166
Receivables		
Participants' contributions	779,995	858,838
Employer's contributions	673,293	698,384
Notes receivable from participants	9,778,853	11,746,108
Total receivables	11,232,141	13,303,330
Net assets available for benefits	\$ 459,727,673	\$ 507,106,496
PARTICIPANT DIRECTED VS. NONPARTICIPANT DIRECTED (Notes 1 and 7)		
Participant directed	\$ 455,376,262	\$ 502,781,747
Nonparticipant directed	4,351,411	4,324,749
Net assets available for benefits	\$ 459,727,673	\$ 507,106,496

Esterline Technologies Voluntary Savings Plan

Statements of Changes in Net Assets Available for Benefits

	Years Ended December 31,	
	2018	2017
INVESTMENT INCOME (LOSS)		
Net (depreciation) appreciation in fair value of investments	\$ (37,276,161)	\$ 56,752,275
Dividend income	13,750,362	10,879,665
Interest income	1,277,840	1,143,235
Total investment (loss) income	(22,247,959)	68,775,175
INTEREST ON PARTICIPANT NOTES RECEIVABLE	611,856	586,402
CONTRIBUTIONS		
Participants' contributions	26,254,624	26,804,010
Employer's contributions	7,223,849	7,994,492
Rollover contributions	2,950,052	1,986,610
Total contributions	36,428,525	36,785,112
DEDUCTIONS		
Participant distributions	61,438,423	37,551,915
Participant loan and other administrative fees	480,841	418,338
Total deductions	61,919,264	37,970,253
Total change before transfers	(47,126,842)	68,176,436
TRANSFERS		
Interplan transfers (Note 1)	(251,981)	(325,065)
Net change	(47,378,823)	67,851,371
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	507,106,496	439,255,125
End of year	\$ 459,727,673	\$ 507,106,496

Esterline Technologies Voluntary Savings Plan

Notes to Financial Statements

Note 1 – Description of Plan

The following description of the Esterline Technologies Voluntary Savings Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General – The Plan is a defined contribution savings plan available to eligible employees of Esterline Technologies Corporation and Subsidiaries (the Company). The Plan provides for contributions pursuant to Section 401(k) of the Internal Revenue Code (IRC) and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Plan administration – The Plan is administered by certain employees of the Company. Vanguard Fiduciary Trust Company (Vanguard) is the trustee of the Plan.

Eligibility – Employees who are at least 18 years of age are eligible for participation in the Plan so long as they are not a member of a collective bargaining unit, unless the terms of their bargaining included participation in the Plan.

Contributions – Participants may contribute up to 100% of qualified compensation to the Plan, subject to IRC limitations. Participants who do not affirmatively elect otherwise are automatically enrolled to contribute 6% of their compensation to the Plan. The Company contributes a matching amount that varies by participating company and employee group based on the first 6% of earnings contributed. The three formulas used are: 1) 25% of the first 6%; 2) 50% of the first 6%; or 3) 100% of the first 2% and 50% on the next 4%.

Unless a participant who is automatically enrolled in the Plan elects otherwise, with the first paycheck of each year, a participant's percentage deferred into the Plan is automatically increased by one percentage point to a maximum of a 10% deferral unless the participant elects otherwise.

Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Employees age 50 or older are eligible to make catch-up contributions to the Plan.

Participant contributions under Esterline Technologies Retirement Plan – Participants covered under the Final Average Pay formula of the Esterline Technologies Retirement Plan (the Retirement Plan) are required to contribute 1% of compensation to the Plan. These contributions, together with interest credited at market rates compounded annually, are reflected in the Plan's investments and total approximately \$4.3 million at December 31, 2018 and 2017, respectively. Plan benefits related to the 1% contribution are provided under the Retirement Plan. Assets are transferred from the Plan to the Retirement Plan as needed to provide for participant distributions. These amounts are reflected as Interplan transfers on the statements of changes in net assets available for benefits.

Participant accounts – Each participant's account is valued daily and credited with the participant's contribution, employer match and allocations of earnings, investment expenses, administrative fees, and loan fees as applicable. Allocations are based on participant earnings 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.

Esterline Technologies Voluntary Savings Plan

Notes to Financial Statements

Note 1 – Description of Plan (continued)

Vesting – Participants vest immediately in their own contributions and earnings thereon. In general, Company contributions vest 100% upon either completion of three years of service, normal retirement, death or disability while employed by the Company, or termination of the Plan. Exceptions exist for grandfathered groups.

Investment options – Participants may select one or more investment funds offered under the Plan for the investing of their account balance. Participants may choose to allocate their account balance or make transfers on a daily basis, among various investment options. Contributions are deposited directly into the participant elected investment vehicles. The default investment election is the Target Retirement Date Fund most closely matching the participant's expected retirement date. The required 1% contribution for participation in the Final Average Pay Formula of the Retirement Plan is directed by the Company into the Vanguard Retirement Savings Trust.

Notes receivable from participant – Plan participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. The loans are at a fixed-rate, generally for periods not to exceed five years, against their vested account balances provided that certain conditions are met and that approval is granted by the trustee. Certain loans merged into the Plan may include grandfathered terms with longer maturity dates and/or lower interest rates. Interest is paid by the borrower at prime rate plus 2% and is retained in the borrower's account until the account balance is withdrawn. Loans are secured by the balance of the participant's account. At December 31, 2018, interest rates on participant loans ranged from 4.25% to 7.25%. The participant loans have various dates of maturities, through September 2028. In addition, loan fees are charged directly to participants' accounts.

Payment of benefits – Participants may receive benefits upon termination of employment, retirement, disability, death, attainment of age 59½, or upon notification by the participant and approval by the trustees that a hardship condition exists.

Participants may elect, subject to participant account balance levels, to receive retirement benefits in either a lump-sum cash payment, an annuity not to exceed ten years, or for amounts to be transferred to and distributed in accordance with the Retirement Plan. Rollover distributions are also allowed by the Plan.

Upon termination of service, participants with account balances less than \$5,000 and more than \$1,000 automatically receive a rollover into a Vanguard IRA of the vested interest in his or her account unless they affirmatively elect otherwise. Accounts with balances of up to \$1,000 are cashed out if instructions are not received by Vanguard within a specified amount of time.

Under certain conditions, participants experiencing a hardship, while still employed by the Company, are permitted to withdraw, in a single sum, the employee contribution portion (including qualified rollover contributions) of their account balance. These conditions include unreimbursed medical expenses, the purchase of the participant's principal residence, the payment of postsecondary education tuition, the payment of burial or funeral expenses, the payment of expenses to repair damage to the participant's principal residence that would qualify as a casualty deduction, or to prevent eviction or foreclosure from the participant's principal residence. A participant's right to make deferrals to the Plan will be suspended for six months after the receipt of a hardship withdrawal.

Esterline Technologies Voluntary Savings Plan

Notes to Financial Statements

Note 1 – Description of Plan (continued)

Forfeitures – Forfeitures from terminated, nonvested participants are used to offset future employer contributions. If a participant is rehired within a five-year period, the matching contribution is reinstated.

During 2018 and 2017, forfeitures totaling approximately \$565,000 and \$387,000, respectively, were used to offset the Company match. At December 31, 2018 and 2017, there were approximately \$207,000 and \$247,000, respectively, of unallocated forfeitures.

Note 2 – Significant Accounting Policies

Basis of accounting – The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America, using the accrual basis of accounting.

Use of estimates – The preparation of financial statements in accordance with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Risks and uncertainties – The Plan provides for various investment fund options which in turn invest in a combination of stocks, bonds, and other investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Investment valuation and income recognition – The Plan's investments are stated at fair value as certified by the Plan's trustee. Fair value is the price that would be received to sell an asset or paid to transfer a liability (the exit price) in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade date basis. Interest and dividend income is accrued as earned. Net (depreciation) appreciation in fair value of investments is the net realized gain or loss on disposition of investments plus the change in the net unrealized gain or loss in fair value of investments held at year-end.

Payment of benefits – Benefits are recorded when paid.

Administrative expenses – All Plan administrative expenses (except for expenses associated with participants' loans and certain other administrative and investment fees that are borne by participants) are paid by the Plan's sponsor, Esterline Technologies Corporation, and are not included within the financial statements. Investment expenses are netted within investment earnings.

Notes receivable from participants – Participant loans are classified as notes receivable from participants, which are segregated from the Plan investments and measured at their unpaid principal balance plus any accrued but unpaid interest.

Esterline Technologies Voluntary Savings Plan

Notes to Financial Statements

Note 3 – Fair Value of Financial Instruments

A three-tier hierarchy, as established by the Financial Accounting Standards Board's Accounting Standards Codification Topic 820, *Fair Value Measurement*, maximizes the use of observable market data and minimizes the use of unobservable inputs, and establishes classification criteria of fair value measurements for disclosure purposes. Inputs refer broadly to the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk. Inputs may be observable or unobservable. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset or liability developed based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability developed based on the best information available. The three-tier hierarchy of inputs is summarized in the three broad levels listed below.

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable 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.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies at December 31, 2018 or 2017.

Registered investment company funds – Valued at the net asset value of shares held by the Plan at year end based on quoted market prices.

Collective trust fund – Units held in collective trusts (CT) are valued using the net asset value (NAV) practical expedient of the CT as reported by the CT managers. The NAV practical expedient is based on the fair value of the underlying assets owned by the CT, minus its liabilities, and then divided by the number of units outstanding. As of December 31, 2018 and 2017, the redemption frequency was daily and there were no commitments or redemption restrictions on the CT.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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.

Esterline Technologies Voluntary Savings Plan

Notes to Financial Statements

Note 3 – Fair Value of Financial Instruments (continued)

The following tables summarize the fair values of the Plan's investments as of December 31, 2018 and 2017:

	2018			Fair Value
	Level 1	Level 2	Level 3	
Registered investment company funds	<u>\$ 390,924,290</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 390,924,290
Total assets in the fair value hierarchy				390,924,290
Investments measured at NAV practical expediant				<u>57,571,242</u>
Investments at fair value				<u>\$ 448,495,532</u>

	2017			Fair Value
	Level 1	Level 2	Level 3	
Registered investment company funds	<u>\$ 434,712,715</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 434,712,715
Total assets in the fair value hierarchy				434,712,715
Investments measured at NAV practical expediant				<u>59,090,451</u>
Investments at fair value				<u>\$ 493,803,166</u>

Note 4 – Information Certified by Trustee of the Plan

The following information included in the financial statements and supplemental schedules, as of December 31, 2018 and 2017, and for the years then ended, was provided and certified by Vanguard as complete and accurate:

- Participant directed and nonparticipant directed investments at fair value
- Notes receivable from participants
- Interest on participant notes receivable
- Interest and dividend income
- Net (depreciation) appreciation in fair value of investments
- Schedule of assets (held at end of year)

Note 5 – Party-in-Interest and Related Party Transactions

Certain Plan investments are shares of registered investment company funds and a collective trust fund managed by The Vanguard Group. Certain investment expenses are netted against the returns credited to participant accounts. Vanguard is the trustee and recordkeeper as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions.

Esterline Technologies Voluntary Savings Plan

Notes to Financial Statements

Note 6 – Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event the Plan is terminated, participant accounts will become fully vested. The complete provisions covering Plan termination are included in the Plan document, which is available to all eligible employees.

Note 7 – Nonparticipant Directed Assets

Information about the net assets and the significant components of the changes in net assets relating to the nonparticipant directed investments for the 1% contribution described in Note 1 is as follows:

	2018	2017
Net assets		
Investment in Vanguard Retirement Savings Trust	\$ 4,351,411	\$ 4,324,749
Changes in net assets		
Participant contributions	\$ 188,777	\$ 178,591
Interest and dividend income	89,866	75,841
Transfer to retirement plan	(251,981)	(325,065)
	<u>\$ 26,662</u>	<u>\$ (70,633)</u>

Note 8 – Tax Status

The Internal Revenue Service has determined and informed the Company by letter dated February 5, 2018, that the Plan and related trust are designed in accordance with the applicable sections of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2018, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Esterline Technologies Voluntary Savings Plan

Notes to Financial Statements

Note 9 – Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 at December 31:

	2018	2017
Net assets available for benefits per the financial statements	\$ 459,727,673	\$ 507,106,496
Accumulated value of deemed loans	<u>(21,638)</u>	<u>(72,426)</u>
Net assets available for benefits per Form 5500	<u>\$ 459,706,035</u>	<u>\$ 507,034,070</u>

The following is a reconciliation of net increase per the financial statements to Form 5500 at December 31:

	2018	2017
Net increase (decrease) before transfers per the financial state	\$ (47,126,842)	\$ 68,176,436
Net change in deemed loans and other	<u>50,788</u>	<u>(20,440)</u>
Net income per Form 5500	<u>\$ (47,076,054)</u>	<u>\$ 68,155,996</u>

In addition, the Form 5500 has other items that differ from the amounts shown on the accompanying financial statements. These differences relate to classification only and have no effect upon net assets available for benefits.

Note 10 – Subsequent Events

Subsequent events have been evaluated through September 19, 2019, the date the financial statements were available to be issued.

In October 2018, the Board of Directors of Esterline Technologies approved the acquisition of the Company by TransDigm Group Inc. which was completed March 2019. There has been no Board resolution to terminate or otherwise amend the Plan in relation to the acquisition.

Effective January 1, 2019, the Plan was amended to clarify the vesting rules applicable to a participant's matchings account balance and clarify the disability claim procedures.

**Supplemental Schedules
Required by the Department of Labor**

Esterline Technologies Voluntary Savings Plan
EIN: 13-2595091, Plan #: 002
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2018

(a)	(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
		Collective trust fund at fair value		
*	The Vanguard Group	Retirement Savings Trust	\$ -	\$ 57,290,331
	Manulife	Core Plus Fixed Income	-	280,911
		Registered investment company funds		
*	The Vanguard Group	Institutional Target Retirement 2015 Fund	**	10,706,771
*	The Vanguard Group	Institutional Target Retirement 2020 Fund	**	33,328,412
*	The Vanguard Group	Institutional Target Retirement 2025 Fund	**	50,124,493
*	The Vanguard Group	Institutional Target Retirement 2030 Fund	**	41,148,066
*	The Vanguard Group	Institutional Target Retirement 2035 Fund	**	25,683,050
*	The Vanguard Group	Institutional Target Retirement 2040 Fund	**	14,035,142
*	The Vanguard Group	Institutional Target Retirement 2045 Fund	**	13,490,106
*	The Vanguard Group	Institutional Target Retirement 2050 Fund	**	9,541,227
*	The Vanguard Group	Institutional Target Retirement 2055 Fund	**	2,606,291
*	The Vanguard Group	Institutional Target Retirement 2060 Fund	**	533,802
*	The Vanguard Group	Institutional Target Retirement 2065 Fund	**	71,688
*	The Vanguard Group	Instl Index	**	63,638,727
*	The Vanguard Group	Extended Market Index	**	21,604,670
*	The Vanguard Group	Total Bond Market Index	**	26,242,320
*	The Vanguard Group	Primecap Fund	**	15,505,684
*	The Vanguard Group	International Growth	**	12,457,716
*	The Vanguard Group	Capital Opportunity	**	12,797,777
*	The Vanguard Group	Windsor II	**	9,213,016
*	The Vanguard Group	Institutional Target Retirement Income	**	6,694,942
*	The Vanguard Group	Selected Value	**	4,612,157
*	The Vanguard Group	Explorer	**	6,386,101
*	The Vanguard Group	International Stock Index	**	4,690,080
	American Beacon	American Beacon Small Cap Value	**	
		Institutional	**	2,097,504
	Dodge & Cox	Dodge & Cox International Stock	**	3,491,584
				448,272,568
		Money Market funds		
		Prime Money Market Fund	**	222,964
*		Participant loans		
		1,053 loans with interest rates from 4.25% to		
		7.25% and maturities through September 2028	-	9,778,853
				<u>\$ 458,274,385</u>
*	Represents a party-in-interest.			
**	Historical cost not required as investments are participant-directed.			

Esterline Technologies Voluntary Savings Plan

EIN: 13-2595091, Plan #: 002

Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions

Year Ended December 31, 2018

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Check here if Late Participant Loan Repayments are included: ☐	\$ -	\$ 54,013	\$ -	\$ -



REPORT OF INDEPENDENT AUDITORS
AND FINANCIAL STATEMENTS WITH
SUPPLEMENTAL SCHEDULES

ESTERLINE TECHNOLOGIES
VOLUNTARY SAVINGS PLAN

December 31, 2018 and 2017



MOSSADAMS

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Report of Independent Auditors

To the Plan Administrator
Esterline Technologies Voluntary Savings Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Esterline Technologies Voluntary Savings Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2018 and 2017, and the related statements of changes in net assets available for benefits for the years then ended, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statements based on conducting the audits 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's) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), 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 Vanguard Fiduciary Trust Company, the trustee of the Plan, except for comparing such 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, 2018 and 2017, and for the years then ended, 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 – Supplementary Schedules

The Schedule H, line 4(i) – schedule of assets (held at end of year) as of December 31, 2018, and the Schedule H, line 4(a) – schedule of delinquent participant contributions for the year ended December 31, 2018, are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are 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 schedules.

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 schedules, 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Moss Adams LLP

Seattle, Washington
September 19, 2019

Esterline Technologies Voluntary Savings Plan

Statements of Net Assets Available for Benefits

	December 31,	
	2018	2017
ASSETS		
Investments, at fair value		
Registered investment company funds	\$ 390,924,290	\$ 434,712,715
Collective trust fund	57,571,242	59,090,451
Total investments, at fair value	448,495,532	493,803,166
Receivables		
Participants' contributions	779,995	858,838
Employer's contributions	673,293	698,384
Notes receivable from participants	9,778,853	11,746,108
Total receivables	11,232,141	13,303,330
Net assets available for benefits	\$ 459,727,673	\$ 507,106,496
PARTICIPANT DIRECTED VS. NONPARTICIPANT DIRECTED (Notes 1 and 7)		
Participant directed	\$ 455,376,262	\$ 502,781,747
Nonparticipant directed	4,351,411	4,324,749
Net assets available for benefits	\$ 459,727,673	\$ 507,106,496

Esterline Technologies Voluntary Savings Plan

Statements of Changes in Net Assets Available for Benefits

	Years Ended December 31,	
	2018	2017
INVESTMENT INCOME (LOSS)		
Net (depreciation) appreciation in fair value of investments	\$ (37,276,161)	\$ 56,752,275
Dividend income	13,750,362	10,879,665
Interest income	1,277,840	1,143,235
Total investment (loss) income	(22,247,959)	68,775,175
INTEREST ON PARTICIPANT NOTES RECEIVABLE	611,856	586,402
CONTRIBUTIONS		
Participants' contributions	26,254,624	26,804,010
Employer's contributions	7,223,849	7,994,492
Rollover contributions	2,950,052	1,986,610
Total contributions	36,428,525	36,785,112
DEDUCTIONS		
Participant distributions	61,438,423	37,551,915
Participant loan and other administrative fees	480,841	418,338
Total deductions	61,919,264	37,970,253
Total change before transfers	(47,126,842)	68,176,436
TRANSFERS		
Interplan transfers (Note 1)	(251,981)	(325,065)
Net change	(47,378,823)	67,851,371
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	507,106,496	439,255,125
End of year	\$ 459,727,673	\$ 507,106,496

Esterline Technologies Voluntary Savings Plan

Notes to Financial Statements

Note 1 – Description of Plan

The following description of the Esterline Technologies Voluntary Savings Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General – The Plan is a defined contribution savings plan available to eligible employees of Esterline Technologies Corporation and Subsidiaries (the Company). The Plan provides for contributions pursuant to Section 401(k) of the Internal Revenue Code (IRC) and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Plan administration – The Plan is administered by certain employees of the Company. Vanguard Fiduciary Trust Company (Vanguard) is the trustee of the Plan.

Eligibility – Employees who are at least 18 years of age are eligible for participation in the Plan so long as they are not a member of a collective bargaining unit, unless the terms of their bargaining included participation in the Plan.

Contributions – Participants may contribute up to 100% of qualified compensation to the Plan, subject to IRC limitations. Participants who do not affirmatively elect otherwise are automatically enrolled to contribute 6% of their compensation to the Plan. The Company contributes a matching amount that varies by participating company and employee group based on the first 6% of earnings contributed. The three formulas used are: 1) 25% of the first 6%; 2) 50% of the first 6%; or 3) 100% of the first 2% and 50% on the next 4%.

Unless a participant who is automatically enrolled in the Plan elects otherwise, with the first paycheck of each year, a participant's percentage deferred into the Plan is automatically increased by one percentage point to a maximum of a 10% deferral unless the participant elects otherwise.

Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Employees age 50 or older are eligible to make catch-up contributions to the Plan.

Participant contributions under Esterline Technologies Retirement Plan – Participants covered under the Final Average Pay formula of the Esterline Technologies Retirement Plan (the Retirement Plan) are required to contribute 1% of compensation to the Plan. These contributions, together with interest credited at market rates compounded annually, are reflected in the Plan's investments and total approximately \$4.3 million at December 31, 2018 and 2017, respectively. Plan benefits related to the 1% contribution are provided under the Retirement Plan. Assets are transferred from the Plan to the Retirement Plan as needed to provide for participant distributions. These amounts are reflected as Interplan transfers on the statements of changes in net assets available for benefits.

Participant accounts – Each participant's account is valued daily and credited with the participant's contribution, employer match and allocations of earnings, investment expenses, administrative fees, and loan fees as applicable. Allocations are based on participant earnings 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.

Esterline Technologies Voluntary Savings Plan

Notes to Financial Statements

Note 1 – Description of Plan (continued)

Vesting – Participants vest immediately in their own contributions and earnings thereon. In general, Company contributions vest 100% upon either completion of three years of service, normal retirement, death or disability while employed by the Company, or termination of the Plan. Exceptions exist for grandfathered groups.

Investment options – Participants may select one or more investment funds offered under the Plan for the investing of their account balance. Participants may choose to allocate their account balance or make transfers on a daily basis, among various investment options. Contributions are deposited directly into the participant elected investment vehicles. The default investment election is the Target Retirement Date Fund most closely matching the participant's expected retirement date. The required 1% contribution for participation in the Final Average Pay Formula of the Retirement Plan is directed by the Company into the Vanguard Retirement Savings Trust.

Notes receivable from participant – Plan participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. The loans are at a fixed-rate, generally for periods not to exceed five years, against their vested account balances provided that certain conditions are met and that approval is granted by the trustee. Certain loans merged into the Plan may include grandfathered terms with longer maturity dates and/or lower interest rates. Interest is paid by the borrower at prime rate plus 2% and is retained in the borrower's account until the account balance is withdrawn. Loans are secured by the balance of the participant's account. At December 31, 2018, interest rates on participant loans ranged from 4.25% to 7.25%. The participant loans have various dates of maturities, through September 2028. In addition, loan fees are charged directly to participants' accounts.

Payment of benefits – Participants may receive benefits upon termination of employment, retirement, disability, death, attainment of age 59½, or upon notification by the participant and approval by the trustees that a hardship condition exists.

Participants may elect, subject to participant account balance levels, to receive retirement benefits in either a lump-sum cash payment, an annuity not to exceed ten years, or for amounts to be transferred to and distributed in accordance with the Retirement Plan. Rollover distributions are also allowed by the Plan.

Upon termination of service, participants with account balances less than \$5,000 and more than \$1,000 automatically receive a rollover into a Vanguard IRA of the vested interest in his or her account unless they affirmatively elect otherwise. Accounts with balances of up to \$1,000 are cashed out if instructions are not received by Vanguard within a specified amount of time.

Under certain conditions, participants experiencing a hardship, while still employed by the Company, are permitted to withdraw, in a single sum, the employee contribution portion (including qualified rollover contributions) of their account balance. These conditions include unreimbursed medical expenses, the purchase of the participant's principal residence, the payment of postsecondary education tuition, the payment of burial or funeral expenses, the payment of expenses to repair damage to the participant's principal residence that would qualify as a casualty deduction, or to prevent eviction or foreclosure from the participant's principal residence. A participant's right to make deferrals to the Plan will be suspended for six months after the receipt of a hardship withdrawal.

Esterline Technologies Voluntary Savings Plan

Notes to Financial Statements

Note 1 – Description of Plan (continued)

Forfeitures – Forfeitures from terminated, nonvested participants are used to offset future employer contributions. If a participant is rehired within a five-year period, the matching contribution is reinstated.

During 2018 and 2017, forfeitures totaling approximately \$565,000 and \$387,000, respectively, were used to offset the Company match. At December 31, 2018 and 2017, there were approximately \$207,000 and \$247,000, respectively, of unallocated forfeitures.

Note 2 – Significant Accounting Policies

Basis of accounting – The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America, using the accrual basis of accounting.

Use of estimates – The preparation of financial statements in accordance with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Risks and uncertainties – The Plan provides for various investment fund options which in turn invest in a combination of stocks, bonds, and other investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Investment valuation and income recognition – The Plan's investments are stated at fair value as certified by the Plan's trustee. Fair value is the price that would be received to sell an asset or paid to transfer a liability (the exit price) in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade date basis. Interest and dividend income is accrued as earned. Net (depreciation) appreciation in fair value of investments is the net realized gain or loss on disposition of investments plus the change in the net unrealized gain or loss in fair value of investments held at year-end.

Payment of benefits – Benefits are recorded when paid.

Administrative expenses – All Plan administrative expenses (except for expenses associated with participants' loans and certain other administrative and investment fees that are borne by participants) are paid by the Plan's sponsor, Esterline Technologies Corporation, and are not included within the financial statements. Investment expenses are netted within investment earnings.

Notes receivable from participants – Participant loans are classified as notes receivable from participants, which are segregated from the Plan investments and measured at their unpaid principal balance plus any accrued but unpaid interest.

Esterline Technologies Voluntary Savings Plan

Notes to Financial Statements

Note 3 – Fair Value of Financial Instruments

A three-tier hierarchy, as established by the Financial Accounting Standards Board's Accounting Standards Codification Topic 820, *Fair Value Measurement*, maximizes the use of observable market data and minimizes the use of unobservable inputs, and establishes classification criteria of fair value measurements for disclosure purposes. Inputs refer broadly to the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk. Inputs may be observable or unobservable. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset or liability developed based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability developed based on the best information available. The three-tier hierarchy of inputs is summarized in the three broad levels listed below.

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable 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.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies at December 31, 2018 or 2017.

Registered investment company funds – Valued at the net asset value of shares held by the Plan at year end based on quoted market prices.

Collective trust fund – Units held in collective trusts (CT) are valued using the net asset value (NAV) practical expedient of the CT as reported by the CT managers. The NAV practical expedient is based on the fair value of the underlying assets owned by the CT, minus its liabilities, and then divided by the number of units outstanding. As of December 31, 2018 and 2017, the redemption frequency was daily and there were no commitments or redemption restrictions on the CT.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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.

Esterline Technologies Voluntary Savings Plan

Notes to Financial Statements

Note 3 – Fair Value of Financial Instruments (continued)

The following tables summarize the fair values of the Plan's investments as of December 31, 2018 and 2017:

	2018			Fair Value
	Level 1	Level 2	Level 3	
Registered investment company funds	<u>\$ 390,924,290</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 390,924,290</u>
Total assets in the fair value hierarchy				390,924,290
Investments measured at NAV practical expediant				<u>57,571,242</u>
Investments at fair value				<u>\$ 448,495,532</u>

	2017			Fair Value
	Level 1	Level 2	Level 3	
Registered investment company funds	<u>\$ 434,712,715</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 434,712,715</u>
Total assets in the fair value hierarchy				434,712,715
Investments measured at NAV practical expediant				<u>59,090,451</u>
Investments at fair value				<u>\$ 493,803,166</u>

Note 4 – Information Certified by Trustee of the Plan

The following information included in the financial statements and supplemental schedules, as of December 31, 2018 and 2017, and for the years then ended, was provided and certified by Vanguard as complete and accurate:

- Participant directed and nonparticipant directed investments at fair value
- Notes receivable from participants
- Interest on participant notes receivable
- Interest and dividend income
- Net (depreciation) appreciation in fair value of investments
- Schedule of assets (held at end of year)

Note 5 – Party-in-Interest and Related Party Transactions

Certain Plan investments are shares of registered investment company funds and a collective trust fund managed by The Vanguard Group. Certain investment expenses are netted against the returns credited to participant accounts. Vanguard is the trustee and recordkeeper as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions.

Esterline Technologies Voluntary Savings Plan

Notes to Financial Statements

Note 6 – Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event the Plan is terminated, participant accounts will become fully vested. The complete provisions covering Plan termination are included in the Plan document, which is available to all eligible employees.

Note 7 – Nonparticipant Directed Assets

Information about the net assets and the significant components of the changes in net assets relating to the nonparticipant directed investments for the 1% contribution described in Note 1 is as follows:

	2018	2017
Net assets		
Investment in Vanguard Retirement Savings Trust	\$ 4,351,411	\$ 4,324,749
Changes in net assets		
Participant contributions	\$ 188,777	\$ 178,591
Interest and dividend income	89,866	75,841
Transfer to retirement plan	(251,981)	(325,065)
	<u>\$ 26,662</u>	<u>\$ (70,633)</u>

Note 8 – Tax Status

The Internal Revenue Service has determined and informed the Company by letter dated February 5, 2018, that the Plan and related trust are designed in accordance with the applicable sections of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2018, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Esterline Technologies Voluntary Savings Plan

Notes to Financial Statements

Note 9 – Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 at December 31:

	2018	2017
Net assets available for benefits per the financial statements	\$ 459,727,673	\$ 507,106,496
Accumulated value of deemed loans	<u>(21,638)</u>	<u>(72,426)</u>
Net assets available for benefits per Form 5500	<u>\$ 459,706,035</u>	<u>\$ 507,034,070</u>

The following is a reconciliation of net increase per the financial statements to Form 5500 at December 31:

	2018	2017
Net increase (decrease) before transfers per the financial state	\$ (47,126,842)	\$ 68,176,436
Net change in deemed loans and other	<u>50,788</u>	<u>(20,440)</u>
Net income per Form 5500	<u>\$ (47,076,054)</u>	<u>\$ 68,155,996</u>

In addition, the Form 5500 has other items that differ from the amounts shown on the accompanying financial statements. These differences relate to classification only and have no effect upon net assets available for benefits.

Note 10 – Subsequent Events

Subsequent events have been evaluated through September 19, 2019, the date the financial statements were available to be issued.

In October 2018, the Board of Directors of Esterline Technologies approved the acquisition of the Company by TransDigm Group Inc. which was completed March 2019. There has been no Board resolution to terminate or otherwise amend the Plan in relation to the acquisition.

Effective January 1, 2019, the Plan was amended to clarify the vesting rules applicable to a participant's matchings account balance and clarify the disability claim procedures.

**Supplemental Schedules
Required by the Department of Labor**

Esterline Technologies Voluntary Savings Plan
EIN: 13-2595091, Plan #: 002
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2018

(a)	(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
		Collective trust fund at fair value		
*	The Vanguard Group	Retirement Savings Trust	\$ -	\$ 57,290,331
	Manulife	Core Plus Fixed Income	-	280,911
		Registered investment company funds		
*	The Vanguard Group	Institutional Target Retirement 2015 Fund	**	10,706,771
*	The Vanguard Group	Institutional Target Retirement 2020 Fund	**	33,328,412
*	The Vanguard Group	Institutional Target Retirement 2025 Fund	**	50,124,493
*	The Vanguard Group	Institutional Target Retirement 2030 Fund	**	41,148,066
*	The Vanguard Group	Institutional Target Retirement 2035 Fund	**	25,683,050
*	The Vanguard Group	Institutional Target Retirement 2040 Fund	**	14,035,142
*	The Vanguard Group	Institutional Target Retirement 2045 Fund	**	13,490,106
*	The Vanguard Group	Institutional Target Retirement 2050 Fund	**	9,541,227
*	The Vanguard Group	Institutional Target Retirement 2055 Fund	**	2,606,291
*	The Vanguard Group	Institutional Target Retirement 2060 Fund	**	533,802
*	The Vanguard Group	Institutional Target Retirement 2065 Fund	**	71,688
*	The Vanguard Group	Instl Index	**	63,638,727
*	The Vanguard Group	Extended Market Index	**	21,604,670
*	The Vanguard Group	Total Bond Market Index	**	26,242,320
*	The Vanguard Group	Primecap Fund	**	15,505,684
*	The Vanguard Group	International Growth	**	12,457,716
*	The Vanguard Group	Capital Opportunity	**	12,797,777
*	The Vanguard Group	Windsor II	**	9,213,016
*	The Vanguard Group	Institutional Target Retirement Income	**	6,694,942
*	The Vanguard Group	Selected Value	**	4,612,157
*	The Vanguard Group	Explorer	**	6,386,101
*	The Vanguard Group	International Stock Index	**	4,690,080
	American Beacon	American Beacon Small Cap Value	**	
		Institutional	**	2,097,504
	Dodge & Cox	Dodge & Cox International Stock	**	3,491,584
				448,272,568
		Money Market funds		
		Prime Money Market Fund	**	222,964
*		Participant loans		
		1,053 loans with interest rates from 4.25% to		
		7.25% and maturities through September 2028	-	9,778,853
				<u>\$ 458,274,385</u>
*	Represents a party-in-interest.			
**	Historical cost not required as investments are participant-directed.			

Esterline Technologies Voluntary Savings Plan

EIN: 13-2595091, Plan #: 002

Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions

Year Ended December 31, 2018

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Check here if Late Participant Loan Repayments are included: ☐	\$ -	\$ 54,013	\$ -	\$ -



REPORT OF INDEPENDENT AUDITORS
AND FINANCIAL STATEMENTS WITH
SUPPLEMENTAL SCHEDULES

ESTERLINE TECHNOLOGIES
VOLUNTARY SAVINGS PLAN

December 31, 2018 and 2017

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Report of Independent Auditors

To the Plan Administrator
Esterline Technologies Voluntary Savings Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Esterline Technologies Voluntary Savings Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2018 and 2017, and the related statements of changes in net assets available for benefits for the years then ended, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statements based on conducting the audits 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's) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), 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 Vanguard Fiduciary Trust Company, the trustee of the Plan, except for comparing such 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, 2018 and 2017, and for the years then ended, 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 – Supplementary Schedules

The Schedule H, line 4(i) – schedule of assets (held at end of year) as of December 31, 2018, and the Schedule H, line 4(a) – schedule of delinquent participant contributions for the year ended December 31, 2018, are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are 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 schedules.

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 schedules, 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Moss Adams LLP

Seattle, Washington
September 19, 2019

Esterline Technologies Voluntary Savings Plan

Statements of Net Assets Available for Benefits

	December 31,	
	2018	2017
ASSETS		
Investments, at fair value		
Registered investment company funds	\$ 390,924,290	\$ 434,712,715
Collective trust fund	57,571,242	59,090,451
Total investments, at fair value	448,495,532	493,803,166
Receivables		
Participants' contributions	779,995	858,838
Employer's contributions	673,293	698,384
Notes receivable from participants	9,778,853	11,746,108
Total receivables	11,232,141	13,303,330
Net assets available for benefits	\$ 459,727,673	\$ 507,106,496
PARTICIPANT DIRECTED VS. NONPARTICIPANT DIRECTED (Notes 1 and 7)		
Participant directed	\$ 455,376,262	\$ 502,781,747
Nonparticipant directed	4,351,411	4,324,749
Net assets available for benefits	\$ 459,727,673	\$ 507,106,496

Esterline Technologies Voluntary Savings Plan

Statements of Changes in Net Assets Available for Benefits

	Years Ended December 31,	
	2018	2017
INVESTMENT INCOME (LOSS)		
Net (depreciation) appreciation in fair value of investments	\$ (37,276,161)	\$ 56,752,275
Dividend income	13,750,362	10,879,665
Interest income	1,277,840	1,143,235
Total investment (loss) income	(22,247,959)	68,775,175
INTEREST ON PARTICIPANT NOTES RECEIVABLE	611,856	586,402
CONTRIBUTIONS		
Participants' contributions	26,254,624	26,804,010
Employer's contributions	7,223,849	7,994,492
Rollover contributions	2,950,052	1,986,610
Total contributions	36,428,525	36,785,112
DEDUCTIONS		
Participant distributions	61,438,423	37,551,915
Participant loan and other administrative fees	480,841	418,338
Total deductions	61,919,264	37,970,253
Total change before transfers	(47,126,842)	68,176,436
TRANSFERS		
Interplan transfers (Note 1)	(251,981)	(325,065)
Net change	(47,378,823)	67,851,371
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	507,106,496	439,255,125
End of year	\$ 459,727,673	\$ 507,106,496

Esterline Technologies Voluntary Savings Plan

Notes to Financial Statements

Note 1 – Description of Plan

The following description of the Esterline Technologies Voluntary Savings Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General – The Plan is a defined contribution savings plan available to eligible employees of Esterline Technologies Corporation and Subsidiaries (the Company). The Plan provides for contributions pursuant to Section 401(k) of the Internal Revenue Code (IRC) and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Plan administration – The Plan is administered by certain employees of the Company. Vanguard Fiduciary Trust Company (Vanguard) is the trustee of the Plan.

Eligibility – Employees who are at least 18 years of age are eligible for participation in the Plan so long as they are not a member of a collective bargaining unit, unless the terms of their bargaining included participation in the Plan.

Contributions – Participants may contribute up to 100% of qualified compensation to the Plan, subject to IRC limitations. Participants who do not affirmatively elect otherwise are automatically enrolled to contribute 6% of their compensation to the Plan. The Company contributes a matching amount that varies by participating company and employee group based on the first 6% of earnings contributed. The three formulas used are: 1) 25% of the first 6%; 2) 50% of the first 6%; or 3) 100% of the first 2% and 50% on the next 4%.

Unless a participant who is automatically enrolled in the Plan elects otherwise, with the first paycheck of each year, a participant's percentage deferred into the Plan is automatically increased by one percentage point to a maximum of a 10% deferral unless the participant elects otherwise.

Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Employees age 50 or older are eligible to make catch-up contributions to the Plan.

Participant contributions under Esterline Technologies Retirement Plan – Participants covered under the Final Average Pay formula of the Esterline Technologies Retirement Plan (the Retirement Plan) are required to contribute 1% of compensation to the Plan. These contributions, together with interest credited at market rates compounded annually, are reflected in the Plan's investments and total approximately \$4.3 million at December 31, 2018 and 2017, respectively. Plan benefits related to the 1% contribution are provided under the Retirement Plan. Assets are transferred from the Plan to the Retirement Plan as needed to provide for participant distributions. These amounts are reflected as Interplan transfers on the statements of changes in net assets available for benefits.

Participant accounts – Each participant's account is valued daily and credited with the participant's contribution, employer match and allocations of earnings, investment expenses, administrative fees, and loan fees as applicable. Allocations are based on participant earnings 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.

Esterline Technologies Voluntary Savings Plan

Notes to Financial Statements

Note 1 – Description of Plan (continued)

Vesting – Participants vest immediately in their own contributions and earnings thereon. In general, Company contributions vest 100% upon either completion of three years of service, normal retirement, death or disability while employed by the Company, or termination of the Plan. Exceptions exist for grandfathered groups.

Investment options – Participants may select one or more investment funds offered under the Plan for the investing of their account balance. Participants may choose to allocate their account balance or make transfers on a daily basis, among various investment options. Contributions are deposited directly into the participant elected investment vehicles. The default investment election is the Target Retirement Date Fund most closely matching the participant's expected retirement date. The required 1% contribution for participation in the Final Average Pay Formula of the Retirement Plan is directed by the Company into the Vanguard Retirement Savings Trust.

Notes receivable from participant – Plan participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. The loans are at a fixed-rate, generally for periods not to exceed five years, against their vested account balances provided that certain conditions are met and that approval is granted by the trustee. Certain loans merged into the Plan may include grandfathered terms with longer maturity dates and/or lower interest rates. Interest is paid by the borrower at prime rate plus 2% and is retained in the borrower's account until the account balance is withdrawn. Loans are secured by the balance of the participant's account. At December 31, 2018, interest rates on participant loans ranged from 4.25% to 7.25%. The participant loans have various dates of maturities, through September 2028. In addition, loan fees are charged directly to participants' accounts.

Payment of benefits – Participants may receive benefits upon termination of employment, retirement, disability, death, attainment of age 59½, or upon notification by the participant and approval by the trustees that a hardship condition exists.

Participants may elect, subject to participant account balance levels, to receive retirement benefits in either a lump-sum cash payment, an annuity not to exceed ten years, or for amounts to be transferred to and distributed in accordance with the Retirement Plan. Rollover distributions are also allowed by the Plan.

Upon termination of service, participants with account balances less than \$5,000 and more than \$1,000 automatically receive a rollover into a Vanguard IRA of the vested interest in his or her account unless they affirmatively elect otherwise. Accounts with balances of up to \$1,000 are cashed out if instructions are not received by Vanguard within a specified amount of time.

Under certain conditions, participants experiencing a hardship, while still employed by the Company, are permitted to withdraw, in a single sum, the employee contribution portion (including qualified rollover contributions) of their account balance. These conditions include unreimbursed medical expenses, the purchase of the participant's principal residence, the payment of postsecondary education tuition, the payment of burial or funeral expenses, the payment of expenses to repair damage to the participant's principal residence that would qualify as a casualty deduction, or to prevent eviction or foreclosure from the participant's principal residence. A participant's right to make deferrals to the Plan will be suspended for six months after the receipt of a hardship withdrawal.

Esterline Technologies Voluntary Savings Plan

Notes to Financial Statements

Note 1 – Description of Plan (continued)

Forfeitures – Forfeitures from terminated, nonvested participants are used to offset future employer contributions. If a participant is rehired within a five-year period, the matching contribution is reinstated.

During 2018 and 2017, forfeitures totaling approximately \$565,000 and \$387,000, respectively, were used to offset the Company match. At December 31, 2018 and 2017, there were approximately \$207,000 and \$247,000, respectively, of unallocated forfeitures.

Note 2 – Significant Accounting Policies

Basis of accounting – The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America, using the accrual basis of accounting.

Use of estimates – The preparation of financial statements in accordance with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Risks and uncertainties – The Plan provides for various investment fund options which in turn invest in a combination of stocks, bonds, and other investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Investment valuation and income recognition – The Plan's investments are stated at fair value as certified by the Plan's trustee. Fair value is the price that would be received to sell an asset or paid to transfer a liability (the exit price) in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade date basis. Interest and dividend income is accrued as earned. Net (depreciation) appreciation in fair value of investments is the net realized gain or loss on disposition of investments plus the change in the net unrealized gain or loss in fair value of investments held at year-end.

Payment of benefits – Benefits are recorded when paid.

Administrative expenses – All Plan administrative expenses (except for expenses associated with participants' loans and certain other administrative and investment fees that are borne by participants) are paid by the Plan's sponsor, Esterline Technologies Corporation, and are not included within the financial statements. Investment expenses are netted within investment earnings.

Notes receivable from participants – Participant loans are classified as notes receivable from participants, which are segregated from the Plan investments and measured at their unpaid principal balance plus any accrued but unpaid interest.

Esterline Technologies Voluntary Savings Plan

Notes to Financial Statements

Note 3 – Fair Value of Financial Instruments

A three-tier hierarchy, as established by the Financial Accounting Standards Board's Accounting Standards Codification Topic 820, *Fair Value Measurement*, maximizes the use of observable market data and minimizes the use of unobservable inputs, and establishes classification criteria of fair value measurements for disclosure purposes. Inputs refer broadly to the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk. Inputs may be observable or unobservable. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset or liability developed based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability developed based on the best information available. The three-tier hierarchy of inputs is summarized in the three broad levels listed below.

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable 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.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies at December 31, 2018 or 2017.

Registered investment company funds – Valued at the net asset value of shares held by the Plan at year end based on quoted market prices.

Collective trust fund – Units held in collective trusts (CT) are valued using the net asset value (NAV) practical expedient of the CT as reported by the CT managers. The NAV practical expedient is based on the fair value of the underlying assets owned by the CT, minus its liabilities, and then divided by the number of units outstanding. As of December 31, 2018 and 2017, the redemption frequency was daily and there were no commitments or redemption restrictions on the CT.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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.

Esterline Technologies Voluntary Savings Plan

Notes to Financial Statements

Note 3 – Fair Value of Financial Instruments (continued)

The following tables summarize the fair values of the Plan's investments as of December 31, 2018 and 2017:

	2018			Fair Value
	Level 1	Level 2	Level 3	
Registered investment company funds	<u>\$ 390,924,290</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 390,924,290</u>
Total assets in the fair value hierarchy				390,924,290
Investments measured at NAV practical expediant				<u>57,571,242</u>
Investments at fair value				<u>\$ 448,495,532</u>

	2017			Fair Value
	Level 1	Level 2	Level 3	
Registered investment company funds	<u>\$ 434,712,715</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 434,712,715</u>
Total assets in the fair value hierarchy				434,712,715
Investments measured at NAV practical expediant				<u>59,090,451</u>
Investments at fair value				<u>\$ 493,803,166</u>

Note 4 – Information Certified by Trustee of the Plan

The following information included in the financial statements and supplemental schedules, as of December 31, 2018 and 2017, and for the years then ended, was provided and certified by Vanguard as complete and accurate:

- Participant directed and nonparticipant directed investments at fair value
- Notes receivable from participants
- Interest on participant notes receivable
- Interest and dividend income
- Net (depreciation) appreciation in fair value of investments
- Schedule of assets (held at end of year)

Note 5 – Party-in-Interest and Related Party Transactions

Certain Plan investments are shares of registered investment company funds and a collective trust fund managed by The Vanguard Group. Certain investment expenses are netted against the returns credited to participant accounts. Vanguard is the trustee and recordkeeper as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions.

Esterline Technologies Voluntary Savings Plan

Notes to Financial Statements

Note 6 – Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event the Plan is terminated, participant accounts will become fully vested. The complete provisions covering Plan termination are included in the Plan document, which is available to all eligible employees.

Note 7 – Nonparticipant Directed Assets

Information about the net assets and the significant components of the changes in net assets relating to the nonparticipant directed investments for the 1% contribution described in Note 1 is as follows:

	2018	2017
Net assets		
Investment in Vanguard Retirement Savings Trust	\$ 4,351,411	\$ 4,324,749
Changes in net assets		
Participant contributions	\$ 188,777	\$ 178,591
Interest and dividend income	89,866	75,841
Transfer to retirement plan	(251,981)	(325,065)
	<u>\$ 26,662</u>	<u>\$ (70,633)</u>

Note 8 – Tax Status

The Internal Revenue Service has determined and informed the Company by letter dated February 5, 2018, that the Plan and related trust are designed in accordance with the applicable sections of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2018, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Esterline Technologies Voluntary Savings Plan

Notes to Financial Statements

Note 9 – Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 at December 31:

	2018	2017
Net assets available for benefits per the financial statements	\$ 459,727,673	\$ 507,106,496
Accumulated value of deemed loans	<u>(21,638)</u>	<u>(72,426)</u>
Net assets available for benefits per Form 5500	<u>\$ 459,706,035</u>	<u>\$ 507,034,070</u>

The following is a reconciliation of net increase per the financial statements to Form 5500 at December 31:

	2018	2017
Net increase (decrease) before transfers per the financial state	\$ (47,126,842)	\$ 68,176,436
Net change in deemed loans and other	<u>50,788</u>	<u>(20,440)</u>
Net income per Form 5500	<u>\$ (47,076,054)</u>	<u>\$ 68,155,996</u>

In addition, the Form 5500 has other items that differ from the amounts shown on the accompanying financial statements. These differences relate to classification only and have no effect upon net assets available for benefits.

Note 10 – Subsequent Events

Subsequent events have been evaluated through September 19, 2019, the date the financial statements were available to be issued.

In October 2018, the Board of Directors of Esterline Technologies approved the acquisition of the Company by TransDigm Group Inc. which was completed March 2019. There has been no Board resolution to terminate or otherwise amend the Plan in relation to the acquisition.

Effective January 1, 2019, the Plan was amended to clarify the vesting rules applicable to a participant's matchings account balance and clarify the disability claim procedures.

**Supplemental Schedules
Required by the Department of Labor**

Esterline Technologies Voluntary Savings Plan
EIN: 13-2595091, Plan #: 002
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2018

(a)	(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
		Collective trust fund at fair value		
*	The Vanguard Group	Retirement Savings Trust	\$ -	\$ 57,290,331
	Manulife	Core Plus Fixed Income	-	280,911
		Registered investment company funds		
*	The Vanguard Group	Institutional Target Retirement 2015 Fund	**	10,706,771
*	The Vanguard Group	Institutional Target Retirement 2020 Fund	**	33,328,412
*	The Vanguard Group	Institutional Target Retirement 2025 Fund	**	50,124,493
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*	The Vanguard Group	Institutional Target Retirement 2060 Fund	**	533,802
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*	The Vanguard Group	Extended Market Index	**	21,604,670
*	The Vanguard Group	Total Bond Market Index	**	26,242,320
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*	The Vanguard Group	Windsor II	**	9,213,016
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*	The Vanguard Group	Selected Value	**	4,612,157
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*	The Vanguard Group	International Stock Index	**	4,690,080
	American Beacon	American Beacon Small Cap Value	**	
		Institutional	**	2,097,504
	Dodge & Cox	Dodge & Cox International Stock	**	3,491,584
				448,272,568
		Money Market funds		
		Prime Money Market Fund	**	222,964
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		1,053 loans with interest rates from 4.25% to		
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				<u>\$ 458,274,385</u>
*	Represents a party-in-interest.			
**	Historical cost not required as investments are participant-directed.			

Esterline Technologies Voluntary Savings Plan

EIN: 13-2595091, Plan #: 002

Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions

Year Ended December 31, 2018

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Check here if Late Participant Loan Repayments are included: ☐	\$ -	\$ 54,013	\$ -	\$ -



REPORT OF INDEPENDENT AUDITORS
AND FINANCIAL STATEMENTS WITH
SUPPLEMENTAL SCHEDULES

ESTERLINE TECHNOLOGIES
VOLUNTARY SAVINGS PLAN

December 31, 2018 and 2017



MOSSADAMS

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Report of Independent Auditors

To the Plan Administrator
Esterline Technologies Voluntary Savings Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Esterline Technologies Voluntary Savings Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2018 and 2017, and the related statements of changes in net assets available for benefits for the years then ended, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statements based on conducting the audits 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's) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), 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 Vanguard Fiduciary Trust Company, the trustee of the Plan, except for comparing such 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, 2018 and 2017, and for the years then ended, 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 – Supplementary Schedules

The Schedule H, line 4(i) – schedule of assets (held at end of year) as of December 31, 2018, and the Schedule H, line 4(a) – schedule of delinquent participant contributions for the year ended December 31, 2018, are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are 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 schedules.

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 schedules, 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Moss Adams LLP

Seattle, Washington
September 19, 2019

Esterline Technologies Voluntary Savings Plan

Statements of Net Assets Available for Benefits

	December 31,	
	2018	2017
ASSETS		
Investments, at fair value		
Registered investment company funds	\$ 390,924,290	\$ 434,712,715
Collective trust fund	57,571,242	59,090,451
Total investments, at fair value	448,495,532	493,803,166
Receivables		
Participants' contributions	779,995	858,838
Employer's contributions	673,293	698,384
Notes receivable from participants	9,778,853	11,746,108
Total receivables	11,232,141	13,303,330
Net assets available for benefits	\$ 459,727,673	\$ 507,106,496
PARTICIPANT DIRECTED VS. NONPARTICIPANT DIRECTED (Notes 1 and 7)		
Participant directed	\$ 455,376,262	\$ 502,781,747
Nonparticipant directed	4,351,411	4,324,749
Net assets available for benefits	\$ 459,727,673	\$ 507,106,496

Esterline Technologies Voluntary Savings Plan

Statements of Changes in Net Assets Available for Benefits

	Years Ended December 31,	
	2018	2017
INVESTMENT INCOME (LOSS)		
Net (depreciation) appreciation in fair value of investments	\$ (37,276,161)	\$ 56,752,275
Dividend income	13,750,362	10,879,665
Interest income	1,277,840	1,143,235
Total investment (loss) income	(22,247,959)	68,775,175
INTEREST ON PARTICIPANT NOTES RECEIVABLE	611,856	586,402
CONTRIBUTIONS		
Participants' contributions	26,254,624	26,804,010
Employer's contributions	7,223,849	7,994,492
Rollover contributions	2,950,052	1,986,610
Total contributions	36,428,525	36,785,112
DEDUCTIONS		
Participant distributions	61,438,423	37,551,915
Participant loan and other administrative fees	480,841	418,338
Total deductions	61,919,264	37,970,253
Total change before transfers	(47,126,842)	68,176,436
TRANSFERS		
Interplan transfers (Note 1)	(251,981)	(325,065)
Net change	(47,378,823)	67,851,371
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	507,106,496	439,255,125
End of year	\$ 459,727,673	\$ 507,106,496

Esterline Technologies Voluntary Savings Plan

Notes to Financial Statements

Note 1 – Description of Plan

The following description of the Esterline Technologies Voluntary Savings Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General – The Plan is a defined contribution savings plan available to eligible employees of Esterline Technologies Corporation and Subsidiaries (the Company). The Plan provides for contributions pursuant to Section 401(k) of the Internal Revenue Code (IRC) and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Plan administration – The Plan is administered by certain employees of the Company. Vanguard Fiduciary Trust Company (Vanguard) is the trustee of the Plan.

Eligibility – Employees who are at least 18 years of age are eligible for participation in the Plan so long as they are not a member of a collective bargaining unit, unless the terms of their bargaining included participation in the Plan.

Contributions – Participants may contribute up to 100% of qualified compensation to the Plan, subject to IRC limitations. Participants who do not affirmatively elect otherwise are automatically enrolled to contribute 6% of their compensation to the Plan. The Company contributes a matching amount that varies by participating company and employee group based on the first 6% of earnings contributed. The three formulas used are: 1) 25% of the first 6%; 2) 50% of the first 6%; or 3) 100% of the first 2% and 50% on the next 4%.

Unless a participant who is automatically enrolled in the Plan elects otherwise, with the first paycheck of each year, a participant's percentage deferred into the Plan is automatically increased by one percentage point to a maximum of a 10% deferral unless the participant elects otherwise.

Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Employees age 50 or older are eligible to make catch-up contributions to the Plan.

Participant contributions under Esterline Technologies Retirement Plan – Participants covered under the Final Average Pay formula of the Esterline Technologies Retirement Plan (the Retirement Plan) are required to contribute 1% of compensation to the Plan. These contributions, together with interest credited at market rates compounded annually, are reflected in the Plan's investments and total approximately \$4.3 million at December 31, 2018 and 2017, respectively. Plan benefits related to the 1% contribution are provided under the Retirement Plan. Assets are transferred from the Plan to the Retirement Plan as needed to provide for participant distributions. These amounts are reflected as Interplan transfers on the statements of changes in net assets available for benefits.

Participant accounts – Each participant's account is valued daily and credited with the participant's contribution, employer match and allocations of earnings, investment expenses, administrative fees, and loan fees as applicable. Allocations are based on participant earnings 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.

Esterline Technologies Voluntary Savings Plan

Notes to Financial Statements

Note 1 – Description of Plan (continued)

Vesting – Participants vest immediately in their own contributions and earnings thereon. In general, Company contributions vest 100% upon either completion of three years of service, normal retirement, death or disability while employed by the Company, or termination of the Plan. Exceptions exist for grandfathered groups.

Investment options – Participants may select one or more investment funds offered under the Plan for the investing of their account balance. Participants may choose to allocate their account balance or make transfers on a daily basis, among various investment options. Contributions are deposited directly into the participant elected investment vehicles. The default investment election is the Target Retirement Date Fund most closely matching the participant's expected retirement date. The required 1% contribution for participation in the Final Average Pay Formula of the Retirement Plan is directed by the Company into the Vanguard Retirement Savings Trust.

Notes receivable from participant – Plan participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. The loans are at a fixed-rate, generally for periods not to exceed five years, against their vested account balances provided that certain conditions are met and that approval is granted by the trustee. Certain loans merged into the Plan may include grandfathered terms with longer maturity dates and/or lower interest rates. Interest is paid by the borrower at prime rate plus 2% and is retained in the borrower's account until the account balance is withdrawn. Loans are secured by the balance of the participant's account. At December 31, 2018, interest rates on participant loans ranged from 4.25% to 7.25%. The participant loans have various dates of maturities, through September 2028. In addition, loan fees are charged directly to participants' accounts.

Payment of benefits – Participants may receive benefits upon termination of employment, retirement, disability, death, attainment of age 59½, or upon notification by the participant and approval by the trustees that a hardship condition exists.

Participants may elect, subject to participant account balance levels, to receive retirement benefits in either a lump-sum cash payment, an annuity not to exceed ten years, or for amounts to be transferred to and distributed in accordance with the Retirement Plan. Rollover distributions are also allowed by the Plan.

Upon termination of service, participants with account balances less than \$5,000 and more than \$1,000 automatically receive a rollover into a Vanguard IRA of the vested interest in his or her account unless they affirmatively elect otherwise. Accounts with balances of up to \$1,000 are cashed out if instructions are not received by Vanguard within a specified amount of time.

Under certain conditions, participants experiencing a hardship, while still employed by the Company, are permitted to withdraw, in a single sum, the employee contribution portion (including qualified rollover contributions) of their account balance. These conditions include unreimbursed medical expenses, the purchase of the participant's principal residence, the payment of postsecondary education tuition, the payment of burial or funeral expenses, the payment of expenses to repair damage to the participant's principal residence that would qualify as a casualty deduction, or to prevent eviction or foreclosure from the participant's principal residence. A participant's right to make deferrals to the Plan will be suspended for six months after the receipt of a hardship withdrawal.

Esterline Technologies Voluntary Savings Plan

Notes to Financial Statements

Note 1 – Description of Plan (continued)

Forfeitures – Forfeitures from terminated, nonvested participants are used to offset future employer contributions. If a participant is rehired within a five-year period, the matching contribution is reinstated.

During 2018 and 2017, forfeitures totaling approximately \$565,000 and \$387,000, respectively, were used to offset the Company match. At December 31, 2018 and 2017, there were approximately \$207,000 and \$247,000, respectively, of unallocated forfeitures.

Note 2 – Significant Accounting Policies

Basis of accounting – The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America, using the accrual basis of accounting.

Use of estimates – The preparation of financial statements in accordance with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Risks and uncertainties – The Plan provides for various investment fund options which in turn invest in a combination of stocks, bonds, and other investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Investment valuation and income recognition – The Plan's investments are stated at fair value as certified by the Plan's trustee. Fair value is the price that would be received to sell an asset or paid to transfer a liability (the exit price) in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade date basis. Interest and dividend income is accrued as earned. Net (depreciation) appreciation in fair value of investments is the net realized gain or loss on disposition of investments plus the change in the net unrealized gain or loss in fair value of investments held at year-end.

Payment of benefits – Benefits are recorded when paid.

Administrative expenses – All Plan administrative expenses (except for expenses associated with participants' loans and certain other administrative and investment fees that are borne by participants) are paid by the Plan's sponsor, Esterline Technologies Corporation, and are not included within the financial statements. Investment expenses are netted within investment earnings.

Notes receivable from participants – Participant loans are classified as notes receivable from participants, which are segregated from the Plan investments and measured at their unpaid principal balance plus any accrued but unpaid interest.

Esterline Technologies Voluntary Savings Plan

Notes to Financial Statements

Note 3 – Fair Value of Financial Instruments

A three-tier hierarchy, as established by the Financial Accounting Standards Board's Accounting Standards Codification Topic 820, *Fair Value Measurement*, maximizes the use of observable market data and minimizes the use of unobservable inputs, and establishes classification criteria of fair value measurements for disclosure purposes. Inputs refer broadly to the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk. Inputs may be observable or unobservable. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset or liability developed based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability developed based on the best information available. The three-tier hierarchy of inputs is summarized in the three broad levels listed below.

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable 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.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies at December 31, 2018 or 2017.

Registered investment company funds – Valued at the net asset value of shares held by the Plan at year end based on quoted market prices.

Collective trust fund – Units held in collective trusts (CT) are valued using the net asset value (NAV) practical expedient of the CT as reported by the CT managers. The NAV practical expedient is based on the fair value of the underlying assets owned by the CT, minus its liabilities, and then divided by the number of units outstanding. As of December 31, 2018 and 2017, the redemption frequency was daily and there were no commitments or redemption restrictions on the CT.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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.

Esterline Technologies Voluntary Savings Plan

Notes to Financial Statements

Note 3 – Fair Value of Financial Instruments (continued)

The following tables summarize the fair values of the Plan's investments as of December 31, 2018 and 2017:

	2018			Fair Value
	Level 1	Level 2	Level 3	
Registered investment company funds	<u>\$ 390,924,290</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 390,924,290</u>
Total assets in the fair value hierarchy				390,924,290
Investments measured at NAV practical expediant				<u>57,571,242</u>
Investments at fair value				<u>\$ 448,495,532</u>

	2017			Fair Value
	Level 1	Level 2	Level 3	
Registered investment company funds	<u>\$ 434,712,715</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 434,712,715</u>
Total assets in the fair value hierarchy				434,712,715
Investments measured at NAV practical expediant				<u>59,090,451</u>
Investments at fair value				<u>\$ 493,803,166</u>

Note 4 – Information Certified by Trustee of the Plan

The following information included in the financial statements and supplemental schedules, as of December 31, 2018 and 2017, and for the years then ended, was provided and certified by Vanguard as complete and accurate:

- Participant directed and nonparticipant directed investments at fair value
- Notes receivable from participants
- Interest on participant notes receivable
- Interest and dividend income
- Net (depreciation) appreciation in fair value of investments
- Schedule of assets (held at end of year)

Note 5 – Party-in-Interest and Related Party Transactions

Certain Plan investments are shares of registered investment company funds and a collective trust fund managed by The Vanguard Group. Certain investment expenses are netted against the returns credited to participant accounts. Vanguard is the trustee and recordkeeper as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions.

Esterline Technologies Voluntary Savings Plan

Notes to Financial Statements

Note 6 – Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event the Plan is terminated, participant accounts will become fully vested. The complete provisions covering Plan termination are included in the Plan document, which is available to all eligible employees.

Note 7 – Nonparticipant Directed Assets

Information about the net assets and the significant components of the changes in net assets relating to the nonparticipant directed investments for the 1% contribution described in Note 1 is as follows:

	2018	2017
Net assets		
Investment in Vanguard Retirement Savings Trust	\$ 4,351,411	\$ 4,324,749
Changes in net assets		
Participant contributions	\$ 188,777	\$ 178,591
Interest and dividend income	89,866	75,841
Transfer to retirement plan	(251,981)	(325,065)
	<u>\$ 26,662</u>	<u>\$ (70,633)</u>

Note 8 – Tax Status

The Internal Revenue Service has determined and informed the Company by letter dated February 5, 2018, that the Plan and related trust are designed in accordance with the applicable sections of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2018, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Esterline Technologies Voluntary Savings Plan

Notes to Financial Statements

Note 9 – Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 at December 31:

	2018	2017
Net assets available for benefits per the financial statements	\$ 459,727,673	\$ 507,106,496
Accumulated value of deemed loans	(21,638)	(72,426)
Net assets available for benefits per Form 5500	<u>\$ 459,706,035</u>	<u>\$ 507,034,070</u>

The following is a reconciliation of net increase per the financial statements to Form 5500 at December 31:

	2018	2017
Net increase (decrease) before transfers per the financial state	\$ (47,126,842)	\$ 68,176,436
Net change in deemed loans and other	50,788	(20,440)
Net income per Form 5500	<u>\$ (47,076,054)</u>	<u>\$ 68,155,996</u>

In addition, the Form 5500 has other items that differ from the amounts shown on the accompanying financial statements. These differences relate to classification only and have no effect upon net assets available for benefits.

Note 10 – Subsequent Events

Subsequent events have been evaluated through September 19, 2019, the date the financial statements were available to be issued.

In October 2018, the Board of Directors of Esterline Technologies approved the acquisition of the Company by TransDigm Group Inc. which was completed March 2019. There has been no Board resolution to terminate or otherwise amend the Plan in relation to the acquisition.

Effective January 1, 2019, the Plan was amended to clarify the vesting rules applicable to a participant's matchings account balance and clarify the disability claim procedures.

**Supplemental Schedules
Required by the Department of Labor**

Esterline Technologies Voluntary Savings Plan
EIN: 13-2595091, Plan #: 002
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2018

(a)	(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
		Collective trust fund at fair value		
*	The Vanguard Group	Retirement Savings Trust	\$ -	\$ 57,290,331
	Manulife	Core Plus Fixed Income	-	280,911
		Registered investment company funds		
*	The Vanguard Group	Institutional Target Retirement 2015 Fund	**	10,706,771
*	The Vanguard Group	Institutional Target Retirement 2020 Fund	**	33,328,412
*	The Vanguard Group	Institutional Target Retirement 2025 Fund	**	50,124,493
*	The Vanguard Group	Institutional Target Retirement 2030 Fund	**	41,148,066
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*	The Vanguard Group	International Stock Index	**	4,690,080
	American Beacon	American Beacon Small Cap Value	**	
		Institutional	**	2,097,504
	Dodge & Cox	Dodge & Cox International Stock	**	3,491,584
				448,272,568
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		1,053 loans with interest rates from 4.25% to		
		7.25% and maturities through September 2028	-	9,778,853
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*	Represents a party-in-interest.			
**	Historical cost not required as investments are participant-directed.			

Esterline Technologies Voluntary Savings Plan

EIN: 13-2595091, Plan #: 002

Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions

Year Ended December 31, 2018

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Check here if Late Participant Loan Repayments are included: ☐	\$ -	\$ 54,013	\$ -	\$ -

