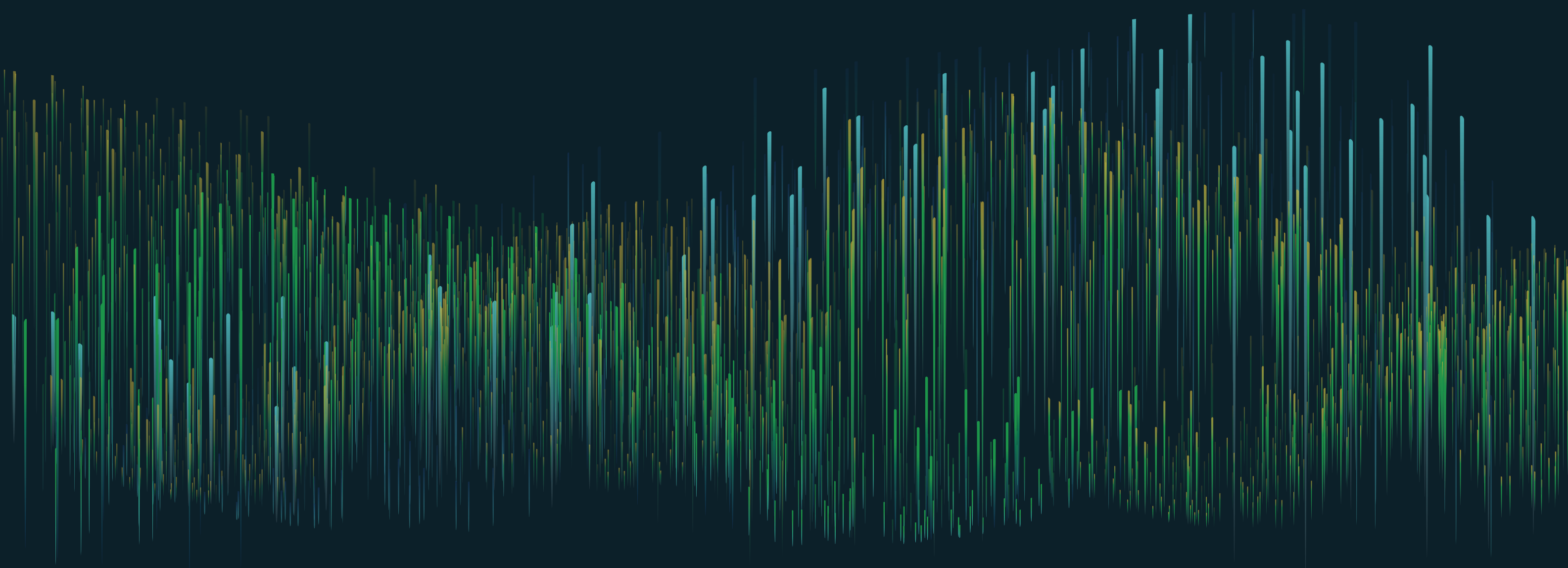
ANNUAL REPORT

2019



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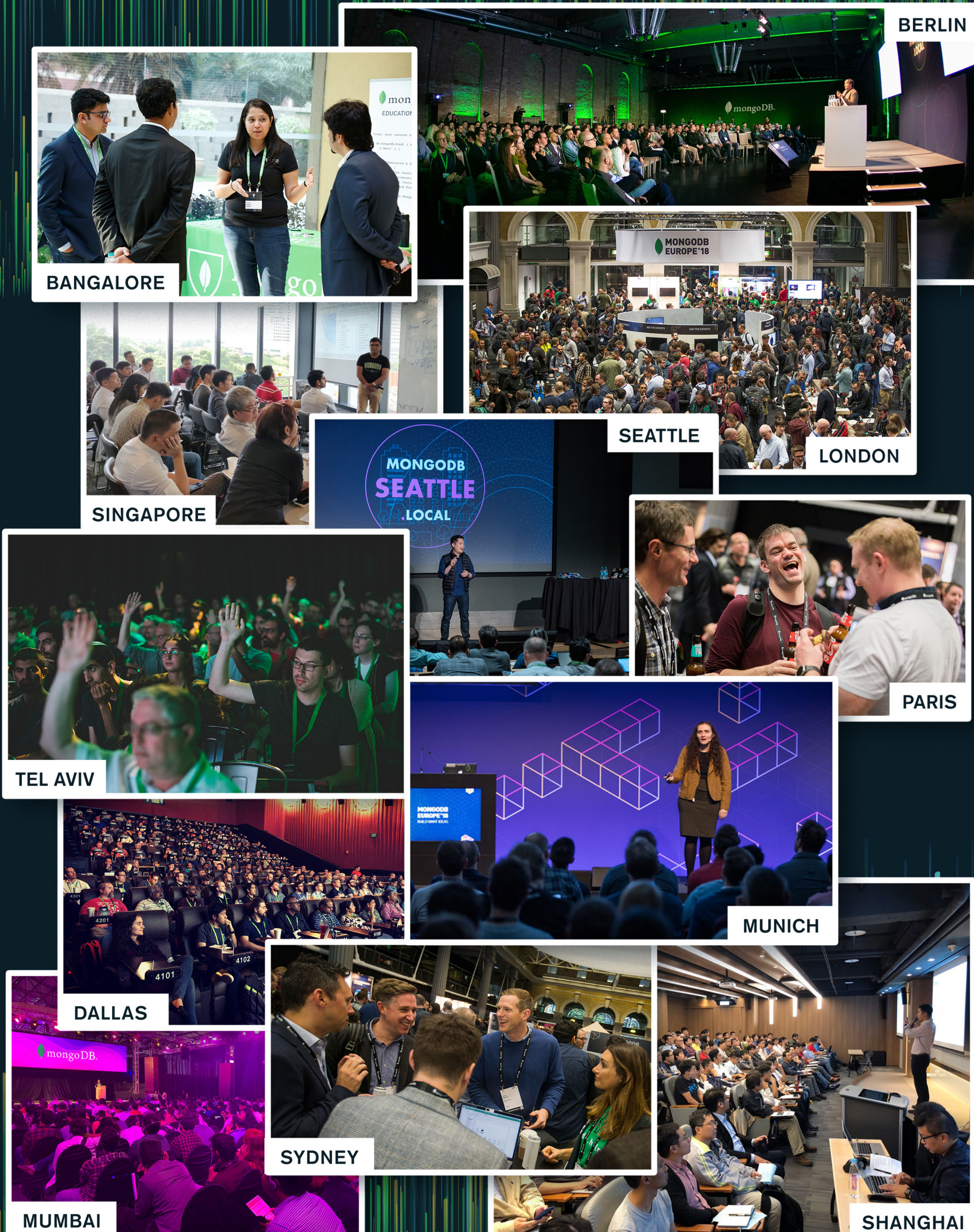
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MongoDB, Inc.

1633 Broadway, 38th Floor
New York, New York 10019

Notice of Annual Meeting of Stockholders
To Be Held On July 10, 2019 at 10:00 a.m. Eastern Time

To the Stockholders of MongoDB, Inc.:

On behalf of our board of directors, it is our pleasure to invite you to attend the 2019 annual meeting of stockholders of MongoDB, Inc., a Delaware corporation.

The meeting will be held virtually, via live webcast at *www.virtualshareholdermeeting.com/MDB2019*, originating from New York, New York, on Wednesday, July 10, 2019 at 10:00 a.m. Eastern Time. We continue to embrace the latest technology to provide expanded access, improved communication and cost savings. We believe hosting a virtual meeting enables increased stockholder attendance and participation from locations around the world. Stockholders attending the virtual meeting will be afforded the same rights and opportunities to participate as they would at an in-person meeting. We encourage you to attend online and participate. We recommend that you log in a few minutes before the meeting on July 10, 2019 to ensure you are logged in when the meeting starts.

The meeting will be held for the following purposes:

1. To elect two Class II directors, Charles M. Hazard, Jr. and Tom Killalea, each to serve until our annual meeting of stockholders in 2022;

2. To approve, on a non-binding advisory basis, the compensation of our named executive officers;

3. To approve, on a non-binding advisory basis, the frequency of future non-binding advisory votes to approve the compensation of our named executive officers;

4. To ratify the selection of PricewaterhouseCoopers LLP as our independent registered public accounting firm for our fiscal year ending January 31, 2020; and

5. To conduct any other business properly brought before the meeting.

These items of business are more fully described in the proxy materials accompanying this notice.

The record date for the meeting is May 17, 2019. Only stockholders of record at the close of business on that date may vote at the meeting or any adjournment thereof.

By Order of the Board of Directors

New York, New York
May 30, 2019

Andrew Stephens
General Counsel and Corporate Secretary

You are cordially invited to attend the virtual annual meeting. Whether you expect to attend the meeting, you are urged to vote and submit your proxy by following the procedures described in the proxy card. Even if you have voted by proxy, you may still vote during the meeting. Please note, however, that if your shares are held of record by a broker, bank or other agent and you wish to vote during the meeting, you must follow the instructions from such agent.

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Table of Contents

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MongoDB, Inc.

1633 Broadway, 38th Floor
New York, New York 10019

Proxy Statement

For the 2019 Annual Meeting of Stockholders

To Be Held On July 10, 2019 at 10:00 a.m. Eastern Time

Our board of directors is soliciting your proxy to vote at the 2019 annual meeting of stockholders of MongoDB, Inc., a Delaware corporation, to be held virtually, via live webcast at *www.virtualshareholdermeeting.com/MDB2019*, originating from New York, New York, on Wednesday, July 10, 2019 at 10:00 a.m. Eastern Time, and any adjournment or postponement thereof. We believe that hosting a virtual meeting enables participation by more of our stockholders, while lowering the cost of conducting the meeting. Stockholders attending the virtual meeting will be afforded the same rights and opportunities to participate as they would at an in-person meeting.

For the meeting, we have elected to furnish our proxy materials, including this proxy statement and our Annual Report on Form 10-K for the fiscal year ended January 31, 2019 (the "Annual Report"), to our stockholders primarily via the internet. On or about May 30, 2019, we expect to mail to our stockholders a *Notice of Internet Availability of Proxy Materials* (the "Notice") that contains notice of the meeting and instructions on how to access our proxy materials on the internet, how to vote at the meeting, and how to request printed copies of the proxy materials. Stockholders may request to receive all future materials in printed form by mail or electronically by e-mail by following the instructions contained in the Notice. A stockholder's election to receive proxy materials by mail or email will remain in effect until revoked. We encourage stockholders to take advantage of the availability of the proxy materials on the internet to help reduce the environmental impact and cost of our annual meetings.

Only stockholders of record at the close of business on May 17, 2019 will be entitled to vote at the meeting. On this record date, there were 41,930,608 shares of Class A common stock and 13,374,199 shares of Class B common stock outstanding and entitled to vote (together, the "common stock"). **Each holder of Class A common stock will have the right to one vote per share of Class A common stock and each holder of Class B common stock will have the right to ten votes per share of Class B common stock**. The holders of shares of common stock will vote together as a single class on all matters submitted to a vote at the meeting. A list of stockholders entitled to vote at the meeting will be available for examination during normal business hours for ten days before the meeting at our address above. The stockholder list will also be available online during the meeting. If you plan to attend the virtual meeting online, please see the instructions on page 2 of this proxy statement.

In this proxy statement, we refer to MongoDB, Inc. as "MongoDB," "we" or "us" and the board of directors of MongoDB as "our board of directors." The Annual Report, which contains consolidated financial statements as of and for the fiscal year ended January 31, 2019, accompanies this proxy statement. You also may obtain a copy of the Annual Report that was filed with the Securities and Exchange Commission (the "SEC"), without charge, by writing to our Secretary at 100 Forest Avenue, Palo Alto, California 94301, Attention: Secretary.

QUESTIONS AND ANSWERS

About these Proxy Materials and Voting

Why did I receive a notice regarding the availability of proxy materials on the internet?

Pursuant to rules adopted by the SEC, we have elected to provide access to our proxy materials over the internet. Accordingly, we have sent you the Notice because our board of directors is soliciting your proxy to vote at the 2019 annual meeting of stockholders, including at any adjournments or postponements thereof. All stockholders will have the ability to access the proxy materials on the website referred to in the Notice or to request a printed set of the proxy materials. Instructions on how to access the proxy materials over the internet or to request a printed copy may be found in the Notice.

We intend to mail the Notice on or about May 30, 2019 to all stockholders of record.

How do I attend, participate in, and ask questions during the virtual annual meeting online?

We will be hosting the meeting via live webcast only. Any stockholder can attend the virtual annual meeting live online at *www.virtualshareholdermeeting.com/MDB2019*. The meeting will start at 10:00 a.m. Eastern Time. Stockholders attending the virtual meeting will be afforded the same rights and opportunities to participate as they would at an in-person meeting.

In order to enter the meeting, you will need the control number, which is included in the Notice or on your proxy card if you are a stockholder of record of shares of common stock, or included with your voting instruction card and voting instructions received from your broker, bank or other agent if you hold your shares of common stock in a "street name." Instructions on how to attend and participate online are available at *www.virtualshareholdermeeting.com/MDB2019*. We recommend that you log in a few minutes before the meeting on July 10, 2019 to ensure you are logged in when the meeting starts. The webcast will open 15 minutes before the start of the meeting.

If you would like to submit a question, you may do so before or during the meeting. If you would like to submit your question any time before the start of the meeting, you may log in to www.proxyvote.com and enter your control number. Once past the login screen, click on "Question for Management," type in your question, and click "Submit." Alternatively, if you would like to submit your question during the meeting, you may log in at *www.virtualshareholdermeeting.com/MDB2019* using your control number, type your question into the "Ask a Question" field, and click "Submit."

To help ensure that we have a productive and efficient meeting, and in fairness to all stockholders in attendance, you will also find posted our rules of conduct for the meeting when you log in prior to its start. These rules of conduct will include the following guidelines:

- You may submit questions and comments electronically through the meeting portal or by calling the toll-free number listed there during the meeting.
- Only stockholders of record as of the record date for the meeting and their proxy holders may submit questions or comments.
- Please direct all questions to Dev Ittycheria, MongoDB's President and Chief Executive Officer.
- Please include your name and affiliation, if any, when submitting a question or comment.
- Limit your remarks to one brief question or comment that is relevant to the meeting and/or our business.
- Questions may be grouped by topic by our management.

- Questions may also be ruled as out of order if they are, among other things, irrelevant to our business, related to pending or threatened litigation, disorderly, repetitious of statements already made, or in furtherance of the speaker's own personal, political or business interests.

- Be respectful of your fellow stockholders and meeting participants.

- No audio or video recordings of the meeting are permitted.

What if I have technical difficulties or trouble accessing the virtual meeting?

We will have technicians ready to assist you with any technical difficulties you may have accessing the virtual meeting. If you encounter any difficulties accessing the virtual meeting during the check-in or meeting time, please call the technical support number that will be posted at *www.virtualshareholdermeeting.com/MDB2019* or at www.proxyvote.com. Technical support will be available starting at 9:00 a.m. Eastern Time on July 10, 2019.

Who can vote at the meeting?

Only stockholders of record at the close of business on the record date, May 17, 2019, will be entitled to vote at the meeting. On this record date, there were 41,930,608 shares of Class A common stock and 13,374,199 shares of Class B common stock outstanding and entitled to vote.

Stockholder of Record: Shares Registered in Your Name

If, on May 17, 2019, your shares were registered directly in your name with our transfer agent, American Stock Transfer & Trust Company, LLC, then you are a stockholder of record. As a stockholder of record, you may vote online during the meeting or vote by proxy. Whether or not you plan to attend the meeting, we urge you to vote by proxy to ensure your vote is counted.

Beneficial Owner: Shares Registered in the Name of a Broker or Bank

If, on May 17, 2019, your shares were held, not in your name, but rather in an account at a brokerage firm, bank, dealer or other similar organization, then you are the beneficial owner of shares held in "street name" and the Notice is being forwarded to you by that organization. The organization holding your account is considered to be the stockholder of record for purposes of voting at the meeting. As a beneficial owner, you have the right to direct your broker or other agent regarding how to vote the shares in your account. You are also invited to attend the virtual annual meeting. Since you are not the stockholder of record, you may vote your shares online during the meeting only by following the instructions from your broker, bank or other agent.

What am I voting on?

There are four matters scheduled for a vote:

- Election of two Class II directors, each to serve until our annual meeting of stockholders in 2022;

- Approval, on a non-binding advisory basis, of the compensation of our named executive officers;

- Approval, on a non-binding advisory basis, of the frequency of future non-binding advisory votes to approve the compensation of our named executive officers; and

- Ratification of the selection of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the fiscal year ending January 31, 2020.

What if another matter is properly brought before the meeting?

Our board of directors knows of no other matters that will be presented for consideration at the meeting. If any other matters are properly brought before the meeting, it is the intention of the persons named in the accompanying proxy to vote on those matters in accordance with their best judgment.

How do I vote?

The procedures for voting are fairly simple as follows:

Stockholder of Record: Shares Registered in Your Name

If you are a stockholder of record, you may vote online during the meeting, vote by proxy through the internet, vote by proxy over the telephone, or vote by proxy using a proxy card that you may request. Whether or not you plan to attend the meeting, we urge you to vote by proxy to ensure your vote is counted. Even if you have submitted a proxy before the meeting, you may still attend online and vote during the meeting. In such case, your previously submitted proxy will be disregarded.

- To vote online during the meeting, follow the provided instructions to join the meeting at *www.virtualshareholdermeeting.com/MDB2019,* starting at 10:00 a.m. Eastern Time on July 10, 2019. The webcast will open 15 minutes before the start of the meeting.
- To vote online before the meeting, go to *www.proxyvote.com*.
- To vote by telephone, call 1-800-690-6903.
- To vote by mail, simply complete, sign and date the proxy card or voting instruction card, and return it promptly in the envelope provided.

If we receive your vote by internet or phone or your signed proxy card up until 11:59 p.m. Eastern Time on July 9, 2019, the day before the meeting, we will vote your shares as you direct. To vote, you will need the control number in the Notice, on your proxy card or in the instructions that accompanied the proxy materials.

Beneficial Owner: Shares Registered in the Name of Broker or Bank

If you are a beneficial owner of shares registered in the name of your broker, bank or other agent, you should have received a Notice containing voting instructions from that organization rather than from us. Simply follow the voting instructions in the Notice to ensure that your vote is counted. To vote online during the meeting, you must follow the instructions from your broker, bank or other agent.

Internet proxy voting is provided to allow you to vote your shares online, with procedures designed to ensure the authenticity and correctness of your proxy vote instructions. Please be aware that you must bear any costs associated with your internet access.

Can I change my vote after submitting my proxy?

Yes. If you are a record holder of shares, you may revoke, subject to the voting deadlines above, your proxy using one of the following ways:

- You may submit another properly completed proxy card with a later date.
- You may grant a subsequent proxy by telephone or through the internet.
- You may send a timely written notice that you are revoking your proxy to our Secretary at 100 Forest Avenue, Palo Alto, California 94301, Attention: Secretary.

- You may attend and vote online during the meeting. Simply attending the meeting will not, by itself, revoke your proxy.

If your shares are held by your broker or bank as a nominee or agent, you should follow the instructions provided by such party.

What happens if I do not vote?

Stockholder of Record: Shares Registered in Your Name

If you are a stockholder of record and do not vote online during the meeting, through the internet, by telephone or by completing your proxy card, your shares will not be voted.

Beneficial Owner: Shares Registered in the Name of Broker or Bank

If you are a beneficial owner and do not instruct your broker, bank or other agent how to vote your shares, the question of whether your broker or nominee will still be able to vote your shares depends on whether, pursuant to stock exchange rules, the particular proposal is deemed to be a "routine" matter. Brokers and nominees can use their discretion to vote "uninstructed" shares with respect to matters that are considered to be "routine," but not with respect to "non-routine" matters. "Non-routine" matters are matters that may substantially affect the rights or privileges of stockholders, such as mergers, stockholder proposals, elections of directors (even if not contested), executive compensation, and certain corporate governance proposals, even if management-supported. Accordingly, your broker or nominee may not vote your shares on Proposals 1 through 3 without your instructions. Your broker or nominee may only vote your shares on Proposal 4 (Ratification of Auditors) in the absence of your instruction.

Please instruct your bank, broker or other agent to ensure that your vote will be counted.

What if I return a proxy card or otherwise vote but do not make specific choices?

If you return a signed and dated proxy card or otherwise vote but do not make specific choices, your shares will be voted in accordance with the recommendations of our board of directors as follows:

- **FOR** the election each of the nominees for Class II director;

- **FOR** the approval, on a non-binding advisory basis, of the compensation of our named executive officers, as disclosed in this proxy statement;

- **FOR** the approval, on a non-binding advisory basis, of a "ONE YEAR" frequency for future non-binding advisory votes to approve the compensation of our named executive officers; and

- **FOR** the ratification of the selection of PricewaterhouseCoopers LLP as our independent registered public accounting firm for our fiscal year ending January 31, 2020.

If any other matter is properly presented at the meeting, your proxyholder (one of the individuals named on your proxy card) will vote your shares using his best judgment.

How many votes do I have?

Each holder of Class A common stock will have the right to one vote per share of Class A common stock and each holder of Class B common stock will have the right to ten votes per share of Class B common stock. The holders of shares of Class A common stock and Class B common stock will vote together as a single class on all matters submitted to a vote at the meeting.

How many votes are needed to approve each proposal?

- Proposal 1—Election of Directors: The two nominees for Class II directors that receive the highest number of FOR votes will be elected.
- Proposal 2—Advisory Vote on the Compensation of our Named Executive Officers: This proposal, commonly referred to as the "say-on-pay" vote, must receive FOR votes from the holders of a majority in voting power of the shares present at the meeting (by virtual attendance) or represented by proxy and entitled to vote on the proposal. Since this proposal is an advisory vote, the result will not be binding on our board of directors. However, our board of directors values our stockholders' opinions, and our board of directors and the compensation committee will take into account the outcome of the advisory vote when considering future executive compensation decisions.
- Proposal 3—Advisory Vote on Frequency of "Say-on-Pay" Vote: The option of one, two or three years that receives the highest number of FOR votes will be approved. Since this proposal is an advisory vote, the result will not be binding on our board of directors. However, our board of directors values our stockholders' opinions, and our board of directors and the compensation committee will take into account the outcome of the advisory vote when determining how often we should submit to stockholders future "say-on-pay" votes.
- Proposal 4—Ratification of Auditors: The ratification of the selection of our independent registered public accounting firm must receive FOR votes from the holders of a majority in voting power of the shares present at the meeting (by virtual attendance) or represented by proxy and entitled to vote on the proposal.

What are "broker non-votes"?

As discussed above, when a beneficial owner of shares held in "street name" does not give instructions to the broker or nominee holding the shares as to how to vote on matters deemed under stock exchange rules to be "non-routine," the broker or nominee cannot vote the shares. These unvoted shares are counted as "broker non-votes."

How are broker non-votes and abstentions treated?

If your shares of voting common stock are held by a broker on your behalf, and you do not instruct the broker as to how to vote these shares on Proposal 4, the broker may exercise its discretion to vote **FOR** or **AGAINST** that proposal in the absence of your instruction. With respect to Proposals 1 through 3, the broker may not exercise discretion to vote on that proposal. Such event would constitute a "broker non-vote," and these shares will not be counted as having been voted on the applicable proposal. However, broker non-votes will be considered present and entitled to vote at the meeting and will be counted in determining whether or not a quorum is present. Please instruct your broker so your vote can be counted.

If stockholders abstain from voting, the applicable shares of voting common stock will be considered present and entitled to vote at the meeting and will be counted in determining whether or not a quorum is present. With respect to Proposals 1 and 3, abstentions will have no effect in determining whether a nominee for director has received sufficient votes or which "say-on-pay" vote frequency option has the highest number of votes. With respect to Proposals 2 and 4, abstentions are considered in determining the number of votes required to obtain the necessary majority vote for the proposal and will have the same effect as voting **AGAINST** the proposal.

Who counts the votes?

We have engaged Broadridge Financial Solutions ("Broadridge") as our independent agent to tabulate stockholder votes. If you are a stockholder of record, and you choose to vote over the internet (either prior to or during the meeting) or by telephone, Broadridge will access and tabulate your vote electronically, and if you choose to sign and mail your proxy card, your executed proxy card is returned directly to Broadridge for tabulation. As noted above, if you hold your shares through a broker, your broker (or its agent for tabulating votes of shares held in street name, as applicable) returns one proxy card to Broadridge on behalf of all its clients.

Who is paying for this proxy solicitation?

We will pay for the cost of soliciting proxies. In addition to these proxy materials, our directors and employees may also solicit proxies in person, by telephone, or by other means of communication. Directors and employees will not be paid additional compensation for soliciting proxies. We may reimburse brokers, banks and other agents for the cost of forwarding proxy materials to beneficial owners.

What does it mean if I receive more than one Notice?

If you receive more than one Notice, your shares may be registered in more than one name or in different accounts. Please follow the instructions on the Notices to ensure that all your shares are voted.

When are stockholder proposals due for next year's annual meeting?

To be considered for inclusion in next year's proxy materials, your proposal must be submitted in writing by January 31, 2020, to our Secretary at 100 Forest Avenue, Palo Alto, California 94301, Attention: Secretary; provided that, if the date of next year's meeting is earlier than June 10, 2020 or later than August 9, 2020, the deadline will be a reasonable time before we begin to print and send our proxy materials for next year's meeting. If you wish to nominate a director or submit a proposal that you do not desire to be included in next year's proxy materials, you must do so between March 12, 2020 and April 11, 2020; provided that if the date of that annual meeting of stockholders is earlier than June 10, 2020 or later than August 9, 2020, you must give the required notice not earlier than the 120th day prior to the meeting date and not later than the 90th day prior to the meeting date or, if later, the 10th day following the day on which public disclosure of that meeting date is first made. You are also advised to review our amended and restated bylaws, which contain additional requirements about advance notice of stockholder proposals and director nominations.

What is the quorum requirement?

A quorum of stockholders is necessary to hold a valid meeting. A quorum will be present if stockholders holding a majority of the aggregate voting power of the outstanding shares of common stock entitled to vote at the meeting are present at the meeting (by virtual attendance) or represented by proxy.

Instructions to "withhold" authority to vote in the election of directors, abstentions and broker non-votes will be counted as present for determining whether the quorum requirement has been met. If there is no quorum, the holders of a majority of the aggregate voting power of shares present at the meeting (by virtual attendance) or represented by proxy may adjourn the meeting to another date.

How can I find out the results of the voting at the annual meeting?

We expect that preliminary voting results will be announced during the meeting. In addition, final voting results will be published in a current report on Form 8-K that we expect to file within four business days after the meeting.

What does it mean if multiple members of my household are stockholders but we only received one Notice or full set of proxy materials in the mail?

The SEC has adopted rules that permit companies and intermediaries, such as brokers, to satisfy the delivery requirements for notices and proxy materials with respect to two or more stockholders sharing the same address by delivering a single Notice or set of proxy materials addressed to those stockholders. In accordance with a prior notice sent to certain brokers, banks, dealers or other agents, we are sending only one Notice or full set of proxy materials to those addresses with multiple stockholders unless we received contrary instructions from any stockholder at that address. This practice, known as "householding," allows us to satisfy the requirements for delivering Notices or proxy materials with respect to two or more stockholders sharing the same address by delivering a single copy of these documents. Householding helps to reduce our printing and postage costs, reduces the amount of mail you receive and helps to preserve the environment. If you currently receive multiple copies of the Notice or proxy materials at your address and would like to request "householding" of your communications, please contact your broker. Once you have elected "householding" of your communications, "householding" will continue until you are notified otherwise or until you revoke your consent.

BOARD OF DIRECTORS AND CORPORATE GOVERNANCE

Our business affairs are managed under the direction of our board of directors. Our board of directors is responsible for advancing the interests of the stockholders by providing advice and oversight of the strategic and operational direction of MongoDB, overseeing the governance of MongoDB and reviewing our business initiatives and budget matters. To do this effectively, we have established clear and specific Corporate Governance Guidelines for our board of directors that, along with committee charters and our Code of Ethics, provides the framework for the governance of MongoDB.

Director Independence

Our Class A common stock is listed on the Nasdaq Global Market (the "Nasdaq"). Under the listing requirements and rules of the Nasdaq, independent directors must comprise a majority of our board of directors.

Our board of directors has undertaken a review of its composition, the composition of its committees and the independence of each director. Our board of directors has determined that Ms. Cochran and Messrs. Ryan, Botha, Hazard and Killalea do not have any relationships that would interfere with the exercise of independent judgment in carrying out the responsibilities of a director and that each of these directors is "independent" as that term is defined under the applicable rules and regulations of the SEC and the listing requirements and rules of the Nasdaq. Our board has determined that Messrs. Ittycheria and Horowitz are not independent due to their positions as executive officers of MongoDB and Mr. McMahon is not independent due to the consulting services he is providing to our sales organization and his related equity compensation for these services.

Accordingly, a majority of our directors are independent, as required under applicable Nasdaq rules. In making this determination, our board of directors considered the applicable Nasdaq rules and the current and prior relationships that each non-employee director has with our company and all other facts and circumstances our board of directors deemed relevant in determining their independence, including their beneficial ownership of our capital stock.

Board Leadership

According to our Corporate Governance Guidelines, it is expected that the roles of Chairperson and Chief Executive Officer are separate and will not be occupied by the same person. Mr. Ryan currently serves as Chairperson of our board of directors. Effective upon the expiration of Mr. Ryan's term at the upcoming annual meeting of stockholders, Mr. Killalea will be appointed as Chairperson. The Chairperson of our board of directors has the following responsibilities:

- work with the President and Chief Executive Officer to develop and approve an appropriate meeting schedule for our board of directors;
- work with the President and Chief Executive Officer to develop and approve meeting agendas for our board of directors;
- provide the President and Chief Executive Officer feedback on the quality, quantity, and timeliness of the information provided to our board of directors;
- develop the agenda and moderate executive sessions of the independent members of our board of directors;
- preside over meetings of our board of directors when the President and Chief Executive Officer is not present or when our board of directors' or President and Chief Executive Officer's performance is discussed;
- act as principal liaison between the independent members of our board of directors and the President and Chief Executive Officer;
- convene meetings of the independent directors as appropriate;
- be available for consultation and direct communication with stockholders as deemed appropriate; and

- perform other duties as our board of directors may determine from time to time.

Our board of directors believes that the current board leadership structure, coupled with a strong emphasis on board independence, provides effective independent oversight of management while allowing the board and management to benefit from the extensive executive leadership and operational experience of Messrs. Ittycheria and Horowitz. Non-employee directors and management sometimes have different perspectives and roles in strategy development. Our non-employee directors bring experience, oversight and expertise from outside of our company, while Messrs. Ittycheria and Horowitz bring company-specific experience and expertise.

To further promote strong board leadership and corporate governance, we conduct annual self-evaluations of our board of directors and committees, which are overseen by our Chairperson and our nominating and corporate governance committee.

Risk Oversight

Our board of directors oversees an enterprise-wide approach to risk management, designed to support the achievement of organizational objectives, including strategic objectives, to improve long-term organizational performance, and to enhance stockholder value. A fundamental part of risk management is not only understanding the most significant risks a company faces and what steps management is taking to manage those risks but also understanding what level of risk is appropriate for a given company. The involvement of our full board of directors in reviewing our business is an integral aspect of its assessment of management's tolerance for risk and also its determination of what constitutes an appropriate level of risk.

Our audit committee has the responsibility to consider and discuss our major financial and security risk exposures and the steps our management has taken to monitor and control these exposures, including guidelines and policies to govern the process by which risk assessment and management is undertaken. Our audit committee also monitors compliance with legal and regulatory requirements. The compensation committee assesses and monitors whether any of our compensation policies and programs has the potential to encourage excessive risk-taking. Our nominating and corporate governance committee monitors the effectiveness of our Corporate Governance Guidelines, including whether they are successful in preventing illegal or improper liability-creating conduct.

In connection with its reviews of the operations of our business, our full board of directors addresses the primary risks associated with our business including, for example, strategic planning and cybersecurity. Our board of directors appreciates the rapidly evolving nature of threats presented by cybersecurity incidents and is committed to the prevention, timely detection, and mitigation of the effects of any such incidents on MongoDB.

At periodic meetings of our board of directors and its committees, management reports to and seeks guidance from our board and its committees with respect to the most significant risks that could affect our business, such as legal risks, information security and privacy risks, and financial, tax and audit related risks. Our audit committee further oversees initiatives related to cybersecurity, including prevention and monitoring. In addition, among other matters, management provides our audit committee periodic reports on our compliance programs and investment policy and practices.

Board Meeting Attendance

Our board of directors meets periodically during the year to review significant developments affecting us and to act on matters requiring the approval of our board of directors. Our board of directors met six times during our last fiscal year, of which each director attended at least 75% of the aggregate number of meetings of the board of directors and of the committees on which he or she served, held during the portion of the last fiscal year for which he or she was a director or committee member. We encourage our directors and nominees for director to attend our annual meeting of stockholders. Five of our directors attended our 2018 annual meeting of stockholders.

Board Committees

Our board of directors has established an audit committee, a compensation committee and a nominating and corporate governance committee. Our board of directors may establish other committees to facilitate the management of our business.

Copies of the charters of each committee are available in the "Corporate Governance" section of our investor relations website at investors.mongodb.com.

Committee Membership as of January 31, 2019*

Name	Audit	Compensation*	Nominating and Corporate Governance*
Roelof Botha	✓		
Hope Cochran	🪑		
Charles M. Hazard, Jr.	✓		
Eliot Horowitz			
Dev Ittycheria			
Tom Killalea		✓	🪑
John McMahon			
Kevin P. Ryan		🪑	✓
Number of FY2019 Meetings	**7**	**5**	**4**

🪑 Chairperson
✓ Member
* Ms. Cochran was appointed to our compensation committee as of March 7, 2019, and Mr. Hazard was appointed to our nominating and corporate governance committee as of May 23, 2019.

Audit Committee

Our audit committee consists of Ms. Cochran and Messrs. Botha and Hazard. The chair of our audit committee is Ms. Cochran. Our board of directors has determined that Ms. Cochran and Messrs. Botha and Hazard are independent under Nasdaq listing standards and Rule 10A-3(b)(1) of the Exchange Act. Our board of directors has determined that each of Ms. Cochran and Messrs. Botha and Hazard is an "audit committee financial expert" within the meaning of SEC regulations. Our board of directors has also determined that each member of our audit committee can read and understand fundamental financial statements in accordance with applicable requirements. In arriving at these determinations, the board of directors has examined each audit committee member's scope of experience and the nature of their employment in the corporate finance sector.

The primary purpose of the audit committee is to discharge the responsibilities of our board of directors with respect to our accounting, financial and other reporting and internal control practices and to oversee our independent registered accounting firm. Specific responsibilities of our audit committee include:

- helping our board of directors oversee our corporate accounting and financial reporting processes, systems of internal control and financial statement audits;
- managing the selection, engagement terms, fees, qualifications, independence, and performance of a qualified firm to serve as the independent registered public accounting firm to audit our financial statements;
- discussing the scope and results of the audit with the independent registered public accounting firm, and reviewing, with management and the independent accountants, our interim and year-end operating results;

- developing procedures for employees to submit concerns anonymously about questionable accounting or audit matters;

- reviewing our policies on risk assessment and risk management;

- reviewing related party transactions;

- obtaining and reviewing a report by the independent registered public accounting firm, at least annually, that describes its internal quality-control procedures, any material issues with such procedures, and any steps taken to deal with such issues when required by applicable law; and

- approving (or, as permitted, pre-approving) all audit and all permissible non-audit services, other than de minimis non-audit services, to be performed by the independent registered public accounting firm.

Compensation Committee

Our compensation committee consists of Ms. Cochran and Messrs. Killalea and Ryan. Prior to Ms. Cochran's appointment as of March 7, 2019, and for our fiscal year ended January 31, 2019, Messrs. Killalea and Ryan constituted the committee. The chair of the compensation committee is Mr. Ryan. Effective upon the expiration of Mr. Ryan's term at the upcoming annual meeting of stockholders, Mr. Killalea will be appointed as chair of the compensation committee. Our board of directors has determined that Messrs. Killalea and Ryan and Ms. Cochran are independent under Nasdaq listing standards and are "non-employee directors" as defined in Rule 16b-3 promulgated under the Exchange Act and are "outside directors" as that term is defined in Section 162(m).

The primary purpose of the compensation committee is to discharge the responsibilities of our board of directors to oversee our compensation policies, plans and programs and to review and determine the compensation to be paid to our executive officers, directors and other senior management, as appropriate. Specific responsibilities of the compensation committee include:

- evaluating our Chief Executive Officer's performance in achieving corporate performance goals and objectives, taking into account the policies of the compensation committee;

- reviewing our practices and policies of employee compensation as they relate to risk management and risk-taking incentives, to determine if such compensation policies and practices are reasonably likely to have a material adverse effect on us;

- reviewing and discussing with management our compensation disclosures in the section titled "Compensation Discussion and Analysis" of this proxy statement;

- reviewing and approving, or recommending that our board of directors approve, the compensatory arrangements of our executive officers and other senior management;

- reviewing and recommending to our board of directors the compensation of our directors;

- adopting, amending, terminating and administering incentive compensation and stock and equity incentive plans and other benefit programs; and

- reviewing and establishing general policies relating to compensation and benefits of our employees and reviewing our overall compensation philosophy.

Under its charter, the compensation committee may form, and delegate authority to, subcommittees as appropriate.

Compensation Committee Processes and Procedures

The compensation committee meets at least quarterly and with greater frequency as necessary. The compensation committee also acts periodically by unanimous written consent in lieu of a formal meeting. The agenda for each meeting is usually developed by the chairperson of the compensation committee, in consultation with management. The compensation committee meets regularly in executive session. However, from time to time, various members of management and other employees as well as outside advisors or consultants may be invited by the compensation committee to make presentations, to provide financial or other background information or advice or to otherwise participate in compensation committee meetings. Our President and Chief Executive Officer may not participate in, or be present during, any deliberations or determinations of the compensation committee regarding his compensation.

The charter of the compensation committee grants the compensation committee full access to all books, records, facilities and personnel of MongoDB. In addition, under the charter, the compensation committee has the authority to obtain, at the expense of MongoDB, advice and assistance from compensation consultants and internal and external legal, accounting or other advisors and other external resources that the compensation committee considers necessary or appropriate in the performance of its duties. The compensation committee has direct responsibility for the oversight of the work of any consultants or advisers engaged for the purpose of advising the compensation committee. In particular, the compensation committee has the sole authority to retain, in its sole discretion, compensation consultants to assist in its evaluation of executive and director compensation, including the authority to approve the consultant's reasonable fees and other retention terms. Under the charter, the compensation committee may select, or receive advice from, a compensation consultant, legal counsel or other adviser to the compensation committee, other than in-house legal counsel and certain other types of advisers, only after taking into consideration certain factors prescribed by the SEC and Nasdaq, that bear upon the adviser's independence; however, there is no requirement that any adviser be independent.

Historically, the compensation committee has determined most bonus awards and established new performance objectives at one or more meetings held during the first quarter of the year and has made adjustments to annual compensation and equity awards periodically, as events warrant. The compensation committee also considers matters related to individual compensation, such as compensation for new executive hires, as well as high-level strategic issues, such as the efficacy of MongoDB's compensation strategy, potential modifications to that strategy and new trends, plans or approaches to compensation, periodically throughout the year.

Compensation Committee Interlocks and Insider Participation

None of Ms. Cochran or Messrs. Killalea or Ryan, the members of the compensation committee, is currently one of our officers or employees. None of our executive officers currently serves, or has served during the last year, as a member of the board of directors or compensation committee of any entity that has one or more executive officers serving as a member of our board of directors or compensation committee.

Nominating and Corporate Governance Committee

Our nominating and corporate governance committee consists of Messrs. Hazard, Killalea and Ryan. Prior to Mr. Hazard's appointment as of May 23, 2019, and for our fiscal year ended January 31, 2019, Messrs. Killalea and Ryan constituted the committee. The chair of our nominating and corporate governance committee is Mr. Killalea. Effective upon the date of the upcoming annual meeting of stockholders, Mr. Hazard will be appointed as chair of the nominating and corporate governance committee. Each member of the nominating and corporate governance committee is independent, is a non-employee director and is free from any relationship that would interfere with the exercise of his independent judgment, as determined by the board of directors in accordance with the applicable Nasdaq listing standards.

Specific responsibilities of our nominating and corporate governance committee include:

- identifying and evaluating candidates, including the nomination of incumbent directors for reelection and nominees recommended by stockholders, to serve on our board of directors;
- reviewing the performance of our board of directors, including committees of the board of directors, and management;
- considering and making recommendations to our board of directors regarding the composition of our board of directors and its committees;
- instituting plans or programs for the continuing education of directors and orientation of new directors; and

- developing and making recommendations to our board of directors regarding corporate governance guidelines and matters.

Our nominating and corporate governance committee believes that candidates for director should have certain minimum qualifications, including the highest personal integrity and ethics and the ability to read and understand basic financial statements. Our nominating and corporate governance committee also intends to consider such factors as possessing relevant expertise upon which to be able to offer advice and guidance to management, having sufficient time to devote to the affairs of the company, demonstrated excellence in his or her field, having the ability to exercise sound business judgment and having the commitment to rigorously represent the long-term interests of MongoDB's stockholders. These qualifications may be modified from time to time.

The committee typically considers diversity, age, skills and such other factors as it deems appropriate, given the current needs of our board of directors and the company, to maintain a balance of knowledge, experience and capability. In fiscal year 2019, we signed the ParityPledge, a public commitment to interview and consider at least one woman for every open role at the vice president level and above, including all C-suite positions and all board of director positions. The committee takes into account the current composition of our board of directors, the operating requirements of the company and the long-term interests of stockholders.

In the case of incumbent directors whose terms of office are set to expire, our nominating and corporate governance committee will review directors' prior service to MongoDB, including the number of meetings attended, level of participation, quality of performance and any other relationships and transactions that might impair the directors' independence. In the case of new director candidates, our nominating and corporate governance committee also evaluates whether the nominee is independent for Nasdaq purposes, based upon applicable Nasdaq listing standards, applicable SEC rules and regulations and the advice of counsel, if necessary. Our nominating and corporate governance committee conducts any appropriate and necessary inquiries into the backgrounds and qualifications of possible candidates after considering the function and needs of our board of directors. Our nominating and corporate governance committee meets to discuss and consider the candidates' qualifications and then selects a nominee for recommendation to our board of directors.

Our nominating and corporate governance committee will consider stockholder recommendations of director candidates, so long as they comply with applicable law and our amended and restated bylaws, which procedures are summarized below, and will review the qualifications of any such candidate in accordance with the criteria described in the two preceding paragraphs. Stockholder submissions recommending director candidates must be received in writing by our Secretary at 100 Forest Avenue, Palo Alto, California 94301, Attention: Secretary between March 12, 2020 and April 11, 2020 to be included in next year's proxy materials; provided that, if the date of next year's annual meeting of stockholders is earlier than June 10, 2020 or later than August 9, 2020, recommendations of director candidates must be submitted not earlier than the 120th day prior to the meeting date and not later than the 90th day prior to the meeting date or, if later, the 10th day following the day on which public disclosure of that meeting date is first made.

Each submission must include, among other things, the name, age, business address and residence address of the proposed candidate, the principal occupation or employment of the proposed candidate, details of the proposed candidate's ownership of MongoDB's capital stock, a description of the proposed candidate's business experience for at least the last five years, and a description of the proposed candidate's qualifications as a director. Any such submission must be accompanied by the written consent of the proposed candidate to be named as a nominee and to serve as a director if elected. You should refer to our amended and restated bylaws for a complete description of the required procedures for nominating a candidate to our board of directors.

Transactions With Related Persons

The following is a summary of transactions, since the beginning of our last fiscal year, to which we have been a participant, in which the amount involved exceeded or will exceed $120,000 and in which any of our directors, executive officers or holders of more than 5% of our capital stock, or any member of the immediate family of the foregoing persons, had or will have a direct or indirect material interest.

Investor Rights Agreement. We are a party to an investor rights agreement with certain holders of our common stock, including Kevin P. Ryan and Eliot Horowitz (members of our board of directors), Dwight Merriman, Future Fund Investment Company No. 4 Pty Ltd., Union Square Ventures 2008, L.P. and entities affiliated with Sequoia Capital, Flybridge Capital and

New Enterprise Associates, with certain registration rights, including the right to demand that we file a registration statement or request that their shares be covered by a registration statement that we are otherwise filing subject to certain limitations. Roelof Botha and Charles M. Hazard, Jr., members of our board of directors, are affiliated with Sequoia Capital and Flybridge Capital, respectively.

Employment Arrangements and Equity Grants. We have entered into employment agreements with certain of our executive officers. For more information regarding these arrangements, see the section titled "Employment, Severance and Change in Control Agreements."

We have granted equity awards to our executive officers and certain members of our board of directors. For a description of these equity awards, see the sections titled "Executive Compensation" and "Board of Directors and Corporate Governance—Director Compensation."

Indemnification Agreements. Our amended and restated certificate of incorporation contains provisions limiting the liability of directors, and our amended and restated bylaws provide that we will indemnify each of our directors and officers to the fullest extent permitted under Delaware law. Our amended and restated certificate of incorporation and bylaws also provide our board of directors with discretion to indemnify our employees and other agents when determined appropriate by the board. In addition, we have entered into an indemnification agreement with each of our directors and executive officers, which requires us to indemnify them.

Related-Party Transaction Policy

We have adopted a policy that our executive officers, directors, holders of more than 5% of any class of our voting securities, and any member of the immediate family of and any entity affiliated with any of the foregoing persons, will not be permitted to enter into a related-party transaction with us without the prior consent of our audit committee, or other independent members of our board of directors in the event it is inappropriate for our audit committee to review such transaction due to a conflict of interest. Any request for us to enter into a transaction with an executive officer, director, principal stockholder or any of their immediate family members or affiliates, in which the amount involved exceeds $120,000 must first be presented to our audit committee for review, consideration and approval. In approving or rejecting any such proposal, our audit committee will consider the relevant facts and circumstances available and deemed relevant to our audit committee, including, but not limited to, whether the transaction will be on terms no less favorable than terms generally available to an unaffiliated third-party under the same or similar circumstances and the extent of the related-party's interest in the transaction.

Code of Conduct and Corporate Governance Guidelines

We have adopted a code of conduct that applies to all of our directors, officers and employees. We plan to disclose future amendments to certain provisions of our code of conduct, or waivers of such provisions applicable to any principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions, and our directors, on our website. Our board of directors has also adopted a set of guidelines that establish the corporate governance policies pursuant to which our board of directors intends to conduct its oversight of the business of MongoDB in accordance with its fiduciary responsibilities. Our code of conduct, applicable waivers thereof, and our corporate governance guidelines are available in the "Corporate Governance" section of our investor relations website at investors.mongodb.com.

Communications with our Board of Directors

Stockholders or interested parties who wish to communicate with our board of directors or with an individual director may do so by mail to our board of directors or the individual director, care of our Secretary at 100 Forest Avenue, Palo Alto, California 94301, Attention: Secretary. The communication should indicate that it contains a stockholder or interested party communication. All such communication, if appropriate, will be forwarded to the director or directors to whom the communications are addressed. For example, we will generally not forward a communication that is primarily commercial in nature, is improper or irrelevant, or is a request for general information about MongoDB.

PROPOSAL 1 – ELECTION OF DIRECTORS

Our board of directors currently consists of eight members, and will consist of seven members at the conclusion of the upcoming annual meeting of stockholders. At each annual meeting of stockholders, the successors to directors whose terms then expire will be elected to serve from the time of election until the third annual meeting following the election. Our directors are divided into the three classes as follows:

- Class II directors: Charles M. Hazard, Jr., Tom Killalea and Kevin P. Ryan, whose terms will expire at the upcoming annual meeting of stockholders;
- Class III directors: Hope Cochran and Eliot Horowitz, whose terms will expire at the annual meeting of stockholders to be held in 2020; and
- Class I directors: Roelof Botha, Dev Ittycheria and John McMahon, whose terms will expire at the annual meeting of stockholders to be held in 2021.

Any additional directorships resulting from an increase in the number of directors will be distributed among the three classes so that, as nearly as possible, each class will consist of one-third of the directors. The division of our board of directors into three classes with staggered three-year terms may delay or prevent a change of our management or a change in control of MongoDB.

Our board of directors has nominated Messrs. Hazard and Killalea, each of whom is currently a director of MongoDB, for reelection to serve as Class II directors. Mr. Ryan's term will expire at the upcoming annual meeting of stockholders. We were privileged to have Mr. Ryan as our Chairperson and would like to thank him for his service and guidance.

Each of Messrs. Hazard and Killalea has agreed to stand for reelection at the meeting. Our management has no reason to believe that any nominee will be unable to serve. If elected at the meeting, each of these nominees would serve until the annual meeting of stockholders to be held in 2022 and until his successor has been duly elected, or if sooner, until the director's death, resignation or removal.

Vote Required

Directors are elected by a plurality of the votes of the holders of shares of common stock present at the meeting (by virtual attendance) or represented by proxy and entitled to vote generally on the election of directors. Accordingly, the two nominees receiving the highest number of affirmative votes will be elected. Shares represented by executed proxies will be voted, if authority to do so is not withheld, for the election of the two nominees named above. If any nominee becomes unavailable for election as a result of an unexpected occurrence, shares that would have been voted for that nominee will instead be voted for the election of a substitute nominee proposed by us.

Nominees

Our nominating and corporate governance committee seeks to assemble a board of directors that, as a whole, possesses the appropriate balance of professional and industry knowledge, financial expertise and high-level management experience necessary to oversee and direct our business. To that end, the committee has identified and evaluated nominees in the broader context of our board's overall composition, with the goal of recruiting members who complement and strengthen the skills of other members and who also exhibit integrity, collegiality, sound business judgment and other qualities deemed critical to effective functioning of the board. In addition, the committee and the full board feel that candidates representing varied age, gender and cultural and ethnic backgrounds add to the overall diversity and viewpoints of the board of directors and that the current board of directors embodies the breadth of backgrounds and experience necessary for a balanced and effective board. Each of the nominees listed above is currently a Class II director and was elected to our board of directors by our stockholders prior to our initial public offering.

Our board of directors recommends a vote **FOR** each Class II director nominee named above.

INFORMATION REGARDING DIRECTOR NOMINEES AND CURRENT DIRECTORS

The following table sets forth, for the current nominees and our other directors who will continue in office after the meeting, their ages and position/office held with us as of the date of this proxy statement:

Name	Age	Position/Office Held With MongoDB
Class II directors, nominees for election at the 2019 Annual Meeting of Stockholders		
Charles M. Hazard, Jr.(1)(3)	51	Director
Tom Killalea(2)(3)	51	Director(4)
Class III directors whose terms expire at the 2020 Annual Meeting of Stockholders		
Hope Cochran(1)(2)	47	Director
Eliot Horowitz	38	Chief Technology Officer, Co-Founder and Director
Class I directors whose terms expire at the 2021 Annual Meeting of Stockholders		
Roelof Botha(1)	45	Director
Dev Ittycheria	52	President, Chief Executive Officer and Director
John McMahon	63	Director

(1) Member of the audit committee.

(2) Member of the compensation committee.

(3) Member of the nominating and corporate governance committee.

(4) Mr. Killalea will be appointed as Chairperson, effective on the date of the upcoming annual meeting of stockholders.

Set forth below is biographical information for the nominees and each person whose term of office as a director will continue after the meeting. This includes information regarding each director's experience, qualifications, attributes or skills that led our board of directors to recommend them for board service.

Nominees for Election to Hold Office Until the 2022 Annual Meeting of Stockholders

Charles M. Hazard, Jr. has served as a member of our board of directors since October 2009. Mr. Hazard is a co-founder and has served as a General Partner of Flybridge Capital Partners, a venture capital firm, since May 2002. He currently represents Flybridge Capital Partners on the boards of directors of a number of privately-held companies. Prior to co-founding Flybridge, Mr. Hazard served as a General Partner at Greylock Partners. Prior to that, he was with Company Assistance Limited, an investment and consulting firm, and Bain and Company, an international management-consulting firm. Mr. Hazard received his B.A. in Economics and Political Science from Stanford University and his M.B.A. from Harvard Business School. We believe that Mr. Hazard is qualified to serve on our board of directors because of his significant knowledge of and history with our company, his knowledge of the industry in which we operate, and his extensive investment and board of directors' experience.

Tom Killalea has served as a member of our board of directors since December 2015. Mr. Killalea has been an advisor to technology-driven companies since November 2014 and is the owner and President of Aoinle, LLC, a consulting firm. From May 1998 to November 2014, Mr. Killalea served in various leadership roles at Amazon.com, Inc., an electronic commerce and cloud computing company, most recently as its Vice President of Technology for the Kindle Content Ecosystem from January 2008 to November 2014. He led Amazon's Infrastructure and Distributed Systems team, which later became a key part of the Amazon Web Services platform. Prior to that he served as the company's first Chief Information Security Officer and Vice President of Security. Mr. Killalea currently serves on the board of directors of Akamai Technologies, Inc., a public technology company that provides cloud services for delivering content and business applications over the internet, Capital One Financial

Corp., a public bank holding company, and Carbon Black, Inc., a public end-point security solutions company. Mr. Killalea previously served on the board of directors of Xoom Corporation from March 2015 until its acquisition by PayPal, Inc. in November 2015. Mr. Killalea received his B.Ed. in Education from the National University of Ireland, and his B.S. in Computer Science from Trinity College Dublin. We believe that Mr. Killalea is qualified to serve on our board of directors based on his deep expertise in product development, digital innovation, customer experience, and security.

Directors Continuing in Office Until the 2020 Annual Meeting of Stockholders

Hope Cochran has served as a member of our board of directors since December 2016. Ms. Cochran is currently a Managing Director at Madrona Venture Group, where she has served as a venture partner since January 2017. From September 2013 to June 2016, Ms. Cochran served as the Chief Financial Officer of the public gaming company King Digital Entertainment plc, which was acquired by Activision Blizzard, Inc. in February 2016. Prior to King Digital, she served as the Chief Financial Officer of Clearwire Corporation, a telecommunications operator, from February 2011 until its acquisition by Sprint, Inc. in July 2013. Previously, she has held several roles in the software industry, including at PeopleSoft, Inc., Evant Inc. and SkillsVillage Inc., a human resources company that she founded. Ms. Cochran has served on the board of directors of Hasbro, Inc., a public toy and board game company, since June 2016, and is chairperson of Hasbro's audit committee. She has also served on the board of directors and the audit committee of New Relic, Inc., a public software analytics company, since May 2018. Ms. Cochran received her B.A. in Economics and Music from Stanford University. We believe that Ms. Cochran is qualified to serve on our board of directors based on her financial and operating background in the technology sector and her experience serving on the board of directors of a public company.

Eliot Horowitz is one of our co-founders and has served as our Chief Technology Officer and a member of our board of directors since 2008. Prior to founding MongoDB, Mr. Horowitz co-founded ShopWiki Corp., an online retail search engine, in January 2005, where he served as the Chief Technology Officer until its sale in November 2010. Mr. Horowitz began his career at DoubleClick, Inc., a digital advertising company. Mr. Horowitz serves on the advisory board of the NYC Tech Talent Pipeline. Mr. Horowitz received his B.S. in Computer Science from Brown University. We believe that Mr. Horowitz is qualified to serve on our board of directors due to his deep understanding of our business and his knowledge of the software industry.

Directors Continuing in Office Until the 2021 Annual Meeting of Stockholders

Roelof Botha has served as a member of our board of directors since December 2013. Since January 2003, Mr. Botha has served in various positions at Sequoia Capital, a venture capital firm, including as a Managing Member of Sequoia Capital Operations, LLC since 2007. From March 2000 to January 2003, Mr. Botha served in various positions at PayPal, Inc., a public online payments company, including as Chief Financial Officer. Mr. Botha currently serves on the boards of directors of Eventbrite, a global platform for live experiences, Square, Inc., a public provider of payments, financial and marketing services, and Natera, Inc., a public genetic testing company, as well as a number of privately-held companies. Mr. Botha previously served on the board of directors of Xoom Corporation, a payment processing company, from May 2005 until its acquisition by PayPal, Inc. in November 2015. Mr. Botha received his B.S. in Actuarial Science, Economics and Statistics from the University of Cape Town and his M.B.A. from the Stanford Graduate School of Business. While our nominating and corporate governance committee and board of directors recognize that Mr. Botha serves on the audit committee of four public company boards, they believe that Mr. Botha has demonstrated the ability to dedicate sufficient time to, and to focus on, his duties as a director of MongoDB, including his role as a member of our audit committee. In fiscal 2019, Mr. Botha attended all of the meetings of the audit committee and all but one of the meetings held by our board of directors. Mr. Botha's other public company boards, Eventbrite, Square, Inc., and Natera, Inc., are all located in the San Francisco Bay area where Mr. Botha is based, enabling him to travel and regularly attend our board and audit committee meetings. In addition to nearly perfect attendance at all meetings of our board of directors and audit committee during fiscal 2019, Mr. Botha is highly engaged with management and other members of our board of directors, contributes significantly to discussions and decision-making, and his extensive experience as a finance professional, including his current experience at Sequoia Capital and as former Chief Financial Officer at PayPal, provides great value to our audit committee. We also believe that Mr. Botha is qualified to serve on our board of directors due to his knowledge of the technology industry and experience serving on the boards of directors of public companies.

Dev Ittycheria has served as our President and Chief Executive Officer and as a member of our board of directors since September 2014. Prior to joining us, Mr. Ittycheria served as a Managing Director at OpenView Venture Partners, a venture capital firm, from October 2013 to September 2014. From February 2012 to June 2013, Mr. Ittycheria served as Venture Partner at Greylock Partners, a venture capital firm. From April 2008 to February 2010, Mr. Ittycheria served as President-Enterprise Management at BMC Software, Inc., a computer software company, which he joined in connection with its acquisition of BladeLogic, Inc., a computer software company that Mr. Ittycheria co-founded and for which he served as Chief Executive Officer. Mr. Ittycheria currently serves on the board of directors of Datadog, Inc., a software company. Mr. Ittycheria previously served on the boards of directors of Bazaarvoice, Inc., a public software company (January 2010 to August 2014); athenahealth, Inc., a public cloud-based services company (June 2010 to February 2019); and AppDynamics, Inc., a private software company (March 2011 until its acquisition by Cisco Systems, Inc. in March 2017). Mr. Ittycheria received his B.S. in Electrical Engineering from Rutgers University. We believe that Mr. Ittycheria is qualified to serve on our board of directors because of his experience building and leading high growth businesses, his service on the boards of multiple public companies and his expertise and insight into corporate matters as our President and Chief Executive Officer.

John McMahon has served as a member of our board of directors since October 2016. From April 2008 to September 2011, Mr. McMahon served as Senior Vice President, Worldwide Sales and Services at BMC Software, Inc. He joined BMC Software, Inc. in connection with its acquisition of BladeLogic, Inc., where he served as Chief Operating Officer. Prior to BladeLogic, Inc., Mr. McMahon served as CEO of High Roads from June 2002 to July 2005. Prior to High Roads, Mr. McMahon was VP of Worldwide Sales at Ariba from April 2000 to January 2002, and as VP-Worldwide Sales from October 1998 to April 2000 at GeoTel Communications, LLC through its acquisition by Cisco Systems, Inc. Prior to GeoTel, Mr. McMahon served as Executive Vice President of Worldwide Sales at Parametric Technology Corporation from 1989 to 1998. Currently, Mr. McMahon serves on the board of directors of several enterprise software private companies, including Snowflake Computing, Inc., Sigma Computing, and Cybereason Inc. In the past, Mr. McMahon has served on the board of directors of Sprinklr Inc. and Sumo Logic, Inc. and as an executive consultant for AppDynamics, Inc., Glassdoor, Inc. and HubSpot, Inc. Mr. McMahon received his BSEE in Electrical Engineering from New Jersey Institute of Technology. We believe that Mr. McMahon is qualified to serve on our board of directors due to his deep software sales experience.

DIRECTOR COMPENSATION

We believe that a combination of cash and equity compensation is appropriate to attract and retain the individuals we desire to serve on our board of directors and that this approach is comparable to the policies of our peers. We feel that it is appropriate to provide cash compensation to our non-employee directors to compensate them for their time and effort and to provide equity compensation to our non-employee directors to align their long-term interests with those of MongoDB and our stockholders. We review our director compensation program annually with input from our compensation consultants and outside counsel.

Cash Compensation

Pursuant to our non-employee director compensation program, our non-employee directors receive the annual cash retainers set forth below for their service on our board of directors. These cash retainers may be paid in cash or in fully vested shares of our Class A common stock at the election of the director. These amounts did not change from fiscal 2018 to fiscal 2019.

Compensation Element		Annual Cash Retainer ($)(1)
Annual Retainer		30,000
Non-Executive Chairperson Retainer		20,000
Committee Chair Retainer	Audit	20,000
	Compensation	12,000
	Nominating and Corporate Governance	7,500
Non-Chair Committee Retainer	Audit	8,000
	Compensation	5,000
	Nominating and Corporate Governance	4,000

(1) If the relevant director elects to be paid in fully vested shares of Class A common stock, the number of shares of Class A common stock granted to each such director will be based on the average closing price of our Class A common stock on the Nasdaq for the 30 trading days immediately prior to the grant date.

We will also reimburse our non-employee directors for their reasonable expenses incurred in connection with attending board of directors and committee meetings.

Equity Compensation

Pursuant to our non-employee director compensation program (which did not change from fiscal 2018 to fiscal 2019), our non-employee directors are eligible to receive restricted stock unit ("RSU") awards for their service on our board of directors as follows:

- **Initial Equity Grant**. Each newly elected non-employee director is eligible to receive an RSU award for a number of shares equal in value to $330,000 (the "Initial Grant"). The number of shares underlying the RSU award granted to each director on such date will be based on the average closing price of our Class A common stock on the Nasdaq for the 30 trading days immediately prior to the grant date. The shares underlying the Initial Grant will typically vest in a series of three equal annual installments on each anniversary of the grant date, subject to the director's continued service through each vesting date. In the event of the termination of a director's service on our board of directors in connection with a change in control (as defined in our 2016 Equity Incentive Plan (the "2016 Plan")), any unvested shares underlying the Initial Grant will fully vest and become exercisable as of the effective date of such termination.
- **Annual Equity Grant**. On the date of our annual stockholder meeting, each then-current, non-employee director is eligible to receive an RSU award for a number of shares equal in value to $165,000 (the "Annual Grant"). The number of shares underlying the RSU award granted to each director on such date will be based

on the average closing price of our Class A common stock on the Nasdaq for the 30 trading days immediately prior to the grant date. All of the shares underlying each Annual Grant will typically vest on the first anniversary of the grant date, subject to the director's continued service through such date. In the event of the termination of a director's service on our board of directors in connection with a change in control (as defined in the 2016 Plan), any unvested shares underlying the Annual Grant will fully vest and become exercisable as of the effective date of such termination. Newly elected directors will not be granted an Annual Grant during their first year of service.

Fiscal 2019 Director Compensation Table

The following table provides information regarding the total compensation of our non-employee directors for the fiscal year ended January 31, 2019.

Name	Fees Earned or Paid in Cash[(1)] ($)	Stock Awards[(2)] ($)	All Other Compensation ($)	Total ($)
Roelof Botha	38,000	181,338	—	219,338
Hope Cochran	50,000	181,338	—	231,338
Charles M. Hazard, Jr.	38,000	181,338	—	219,338
Tom Killalea	42,500	181,338	—	223,838
John McMahon	30,000	937,138	—	967,138
Kevin P. Ryan	66,000	181,338	—	247,338

(1) The amounts in this column reflect the annual cash fees to which each non-employee director was entitled under our non-employee director compensation program for the fiscal year ended January 31, 2019. Our board of directors has determined that each of our non-employee directors has the option to have such cash fees be paid in the form of cash or in fully vested shares of our Class A common stock. The fees earned during the first half of the fiscal year were paid in cash or, at the election of the non-employee director, shares of Class A common stock on July 12, 2018. Each of Messrs. Botha and McMahon and Ms. Cochran, elected to be paid in shares of Class A common stock, which grants had a grant date fair value per share of $57.88, calculated in accordance with FASB Accounting Standards Codification Topic 718 ("ASC 718"). Assumptions used in the calculation of the grant date fair value are set forth in Note 11—Equity Incentive Plans in the notes to our consolidated financial statements in the Annual Report. The fees earned during the second half of the fiscal year will be paid in cash or shares of Class A common stock, at the non-employee director's election, on July 10, 2019, the date of our 2019 annual meeting. If a director elects to be paid in shares, the number of shares of Class A common stock granted to each director is based on the average closing price of our Class A common stock on the Nasdaq for the 30 trading days immediately prior to the grant date.

(2) The amount in this column represents the aggregate grant date fair value of 3,133 RSUs granted to each non-employee director on July 12, 2018 and the aggregate grant date fair value of 20,000 RSUs granted to Mr. McMahon on March 9, 2018, in each case under the terms of the 2016 Plan and calculated in accordance with ASC 718. The March 9, 2018 grant to Mr. McMahon was not issued to him in his capacity as a non-employee director, but rather as compensation for strategic consulting services that he provides to our sales organization, including in connection with a leadership transition in that organization. The 20,000 RSUs vested in full in accordance with their terms on April 1, 2019. Mr. McMahon did not participate in any deliberations regarding the terms of the award or the grant of the award. Assumptions used in the calculation of the grant date fair values of such awards are set forth in Note 11—Equity Incentive Plans in the notes to our consolidated financial statements in the Annual Report.

The following table sets forth (a) the aggregate number of RSUs held by each non-employee director as of January 31, 2019 and (b) the aggregate number of options held by each non-employee director as of January 31, 2019.

Name	Total RSUs Held	Total Options Held
Roelof Botha	3,133	—
Hope Cochran	3,133	50,000(2)
Charles M. Hazard, Jr.	3,133	—
Tom Killalea	3,133	50,000(3)
John McMahon	23,133(1)	50,000(3)
Kevin P. Ryan	3,133	—

(1) 20,000 RSUs were granted to Mr. McMahon on March 9, 2018. The grant to Mr. McMahon was not issued to him in his capacity as a non-employee director, but rather as compensation for strategic consulting services that he provides to our sales organization, including in connection with a leadership transition in that organization. The RSUs vested in full in accordance with their terms on April 1, 2019. Mr. McMahon did not participate in any deliberations regarding the terms of the award or the grant of the award.

(2) Represents an option to purchase of our Class A common stock.

(3) Represents an option to purchase of our Class B common stock.

PROPOSAL 2 – APPROVAL, ON A NON-BINDING ADVISORY BASIS, OF THE COMPENSATION OF OUR NAMED EXECUTIVE OFFICERS

In accordance with the requirements of Section 14A of the Exchange Act, we are providing our stockholders the opportunity to vote to approve, on a non-binding, advisory basis, the compensation of our named executive officers (as disclosed under "Executive Compensation—Compensation Discussion and Analysis" and "Executive Compensation Tables").

You are encouraged to review the section titled "Executive Compensation" and, in particular, the section titled "Executive Compensation—Compensation Discussion and Analysis" in this proxy statement, which provide a comprehensive review of our executive compensation program and its elements, objectives and rationale.

The vote on this resolution is not intended to address any specific element of compensation, rather the vote relates to the compensation of our named executive officers in its totality, as described in this proxy statement in accordance with the compensation disclosure rules of the SEC.

In accordance with Section 14A of the Exchange Act rules, stockholders are asked to approve the following non-binding resolution:

> "RESOLVED, that the Company's stockholders hereby approve, on a non-binding advisory basis, the compensation of the Company's named executive officers, as disclosed in the Company's proxy statement for the 2019 Annual Meeting of Stockholders, pursuant to the compensation disclosure rules of the Securities and Exchange Commission, including the Compensation Discussion and Analysis, the compensation tables and the accompanying narrative."

Vote Required

The approval of this advisory non-binding proposal requires the affirmative vote of a majority of the voting power of the shares of our common stock present at the meeting (by virtual attendance) or by proxy and entitled to vote thereon.

Since this proposal is an advisory vote, the result will not be binding on our board of directors or our compensation committee. However, our board of directors values our stockholders' opinions, and our board of directors and the compensation committee will take into account the outcome of the advisory vote when considering future executive compensation decisions.

Our board of directors recommends a vote **FOR** the approval of the non-binding resolution on named executive officer compensation.

PROPOSAL 3 – APPROVAL, ON A NON-BINDING ADVISORY BASIS, OF THE FREQUENCY OF FUTURE NON-BINDING ADVISORY VOTES TO APPROVE THE COMPENSATION OF OUR NAMED EXECUTIVE OFFICERS

Section 14A of the Exchange Act provides that every six years we must provide stockholders an opportunity to vote, on a non-binding and advisory basis, for their preference on how frequently we should seek future non-binding advisory votes to approve the compensation of our named executive officers (such as the one described in Proposal No. 2 above). Specifically, stockholders may indicate whether they would prefer these advisory resolutions on named executive officer compensation to be presented for stockholder approval every one, two or three years.

Our board of directors believes at this time that an annual frequency is appropriate for MongoDB. The board of directors believes that an annual vote on named executive officer compensation provides stockholders with the opportunity to provide timely and direct input to the board of directors and the compensation committee about our executive compensation philosophy, policies and practices as disclosed in the proxy statement each year. The board of directors believes that an annual vote is therefore consistent with our efforts to engage in an ongoing dialogue with our stockholders on executive compensation and corporate governance matters. The board of directors will continue to evaluate the appropriate frequency for the stockholder executive compensation vote.

Vote Required

Please note that stockholders are not voting to approve or disapprove the recommendation of the board of directors with respect to this proposal. Instead, the proxy card provides four choices: a one, two or three year frequency or stockholders may abstain from voting on the proposal. The option that receives the highest number of votes of the holders of shares of common stock present at the meeting (by virtual attendance) or by proxy and entitled to vote thereon will be deemed to be the frequency preferred by our stockholders.

Since this proposal is an advisory vote, the result will not be binding on our board of directors. As such, the results of the vote will not be construed to create or imply any change to the fiduciary duties of our board of directors. Our board of directors may decide that it is in the best interests of MongoDB and our stockholders to hold a non-binding advisory vote on our named executive officer compensation more or less frequently than the option approved by our stockholders. However, our board of directors values our stockholders' opinions, and our board of directors and the compensation committee will take into account the outcome of the advisory vote when determining how often we should submit to stockholders future "say-on-pay" votes. We expect that the next stockholder vote on the frequency of non-binding advisory votes on named executive officer compensation will occur at our 2025 annual meeting of stockholders.

Our board of directors recommends a vote **FOR** a **"ONE YEAR"** frequency for future advisory votes on named executive officer compensation.

EXECUTIVE OFFICERS

The following is information for our executive officers, as of the date of this proxy statement:

Name	Age	Position/Office Held With MongoDB
Dev Ittycheria	52	President, Chief Executive Officer and Director
Eliot Horowitz	38	Chief Technology Officer, Co-Founder and Director
Michael Gordon	49	Chief Operating Officer and Chief Financial Officer
Cedric Pech	46	Chief Revenue Officer

Biographical information for Dev Ittycheria and Eliot Horowitz is included above with the director biographies under the caption “Information Regarding Director Nominees and Current Directors.”

Michael Gordon has served as our Chief Financial Officer since July 2015 and as our Chief Operating Officer since November 2018. Prior to joining us, Mr. Gordon worked at Yodle, Inc., a local online marketing company, where he served as the Chief Financial Officer from May 2009 and as the Chief Operating Officer and Chief Financial Officer from March 2014 until July 2015. Prior to joining Yodle, Mr. Gordon was a Managing Director in the Media and Telecom investment banking group at Merrill Lynch, Pierce, Fenner and Smith Incorporated, a financial services company, where he worked from 1996 to 2009. Mr. Gordon serves on the board of directors of Share Our Strength, a non-profit, anti-hunger organization. Mr. Gordon received his A.B. from Harvard College and his M.B.A. from Harvard Business School.

Cedric Pech, has served as our Chief Revenue Officer since February 2019. Before being appointed as Chief Revenue Officer, Mr. Pech led our Europe, the Middle East and Africa sales division beginning in July 2017. Prior to joining us, Mr. Pech worked at Fuze, an enterprise global cloud communications and collaboration software platform, where he served as the Senior Vice President of Worldwide Sales from May 2015 until May 2017, and as General Manager, Europe, the Middle East and Africa, from April 2014 until May 2015. Mr. Pech completed his Class Prepa at Lycee Bois Fleury Grenoble and received his M.B.A. from Montpellier Business School.

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

The following compensation discussion and analysis describes the material elements of our executive compensation program for the fiscal year ended January 31, 2019. It also provides an overview of our compensation philosophy and objectives, our process for setting executive compensation and how the compensation committee arrived at the specific compensation decisions for our named executive officers for the fiscal year ended January 31, 2019, including the key factors considered.

Our named executive officers are our principal executive officer, our principal financial officer, and the next three most highly compensated executive officers. Mr. Delatorre resigned from his position as Chief Revenue Officer, effective May 18, 2018. Ms. Eisenberg resigned from her position as Chief Marketing Officer, effective January 31, 2019.

Our named executive officers for the fiscal year ended January 31, 2019 were:

- Dev Ittycheria, President and Chief Executive Officer;
- Eliot Horowitz, Chief Technology Officer and Co-Founder;
- Michael Gordon, Chief Operating Officer and Chief Financial Officer;
- Meagen Eisenberg, Former Chief Marketing Officer; and
- Carlos Delatorre, Former Chief Revenue Officer.

Executive Summary

The important features of our executive compensation program include the following:

- **Our executive bonuses are dependent on meeting corporate objectives**. Our annual performance-based cash bonus award opportunities for all of our named executive officers are dependent upon our achievement of annual corporate objectives established each year and the individual officer's contributions towards such corporate objectives.
- **We emphasize long-term equity incentives.** Equity awards are an integral part of our executive compensation program, and comprise the primary "at-risk" portion of our named executive officer compensation package. These awards strongly align our executive officers' interests with those of our stockholders by providing a continuing financial incentive to maximize long-term value for our stockholders and by encouraging our executive officers to remain in our long-term employ. For fiscal 2019, 88% of our Chief Executive Officer's total reported compensation and an average of 81% of the total reported compensation for our named executive officers who were employed with us for the full fiscal year was in the form of long-term equity incentive awards, as reported in the "Summary Compensation Table".
- **We do not provide our executive officers with any tax gross ups.**
- **We generally do not provide executive fringe benefits or perquisites to our executives, such as car allowances**.
- **Our compensation committee has retained an independent third-party compensation consultant for guidance in making compensation decisions**. The compensation consultant advises our compensation committee on market practices, including identifying a peer group of companies and their compensation practices, so that our

compensation committee can regularly assess our individual and total compensation programs against these peer companies, the general marketplace and other industry data points.

- **We prohibit hedging and pledging of MongoDB securities by our employees, directors and consultants**.

Business Highlights

Business Overview

MongoDB is the leading modern, general purpose database platform. Our robust platform enables developers to build and modernize applications rapidly and cost-effectively across a broad range of use cases. Organizations can deploy our platform at scale in the cloud, on-premise, or in a hybrid environment. Software applications are redefining how organizations across industries engage with their customers, operate their businesses and compete with each other. A database is at the heart of every software application. As a result, selecting a database is a highly strategic decision that directly affects developer productivity, application performance and organizational competitiveness. Our platform addresses the performance, scalability, flexibility and reliability demands of modern applications while maintaining the strengths of legacy databases. Our business model combines the developer mindshare and adoption benefits of open source with the economic benefits of a proprietary software subscription business model.

Our core offerings are MongoDB Enterprise Advanced, MongoDB Atlas and Community Server. MongoDB Enterprise Advanced is our comprehensive offering for enterprise customers that can be run in the cloud, on-premise or in a hybrid environment, and includes our proprietary commercial database server, enterprise management capabilities, our graphical user interface, analytics integrations, technical support and a commercial license to our platform. To encourage developer usage, familiarity and adoption of our platform, we offer Community Server as a "freemium" offering. Community Server is a free-to-download version of our database that does not include all of the features of our commercial platform. MongoDB Atlas is our cloud-hosted DBaaS offering that includes comprehensive infrastructure and management of our database and can also be purchased with additional enterprise features. To support our database platform and increase customer retention, we provide professional services to our customers with the goal of making customers' applications on our platform successful.

Fiscal 2019 Performance Highlights

- ***Revenue***. Total revenue was $267.0 million for fiscal 2019, an increase of 61% year-over-year. Subscription revenue was $248.4 million, an increase of 64% year-over-year, and services revenue was $18.6 million, an increase of 31% year-over-year.

- ***Gross Profit***. Gross profit was $193.4 million for fiscal 2019, representing a 72% gross margin compared to 74% in the prior year.

- ***Loss from Operations.*** Loss from operations was $97.8 million for fiscal 2019, compared to $84.9 million in the prior year.

- ***Net Loss***. Net loss was $99.0 million, or $1.90 per share based on 52.0 million weighted-average shares outstanding, for fiscal 2019. This compares to $84.0 million, or $3.54 per share based on 23.7 million weighted-average shares outstanding, in the prior year.

- ***MongoDB Atlas Revenue***. Revenue from MongoDB Atlas, our cloud-hosted database-as-a-service offering, represented 23% of our total revenue for fiscal 2019, compared to 7% in the prior year.

- ***Customers***. As of January 31, 2019, we had over 13,400 customers across a wide range of industries and in over 100 countries, compared to 5,700 customers as of the end of the prior year.

Say-on-Pay Vote on Executive Compensation

In prior years, we were an "emerging growth company" as defined in the Jumpstart Our Business Startups Act of 2012 and were not required to hold a non-binding, advisory vote on the compensation of our named executive officers (a "Say-on-Pay vote"). At the 2019 Annual Meeting of Stockholders, we will be conducting our first Say-on-Pay vote as described in Proposal No. 2 of this proxy statement. Because we value the opinions of our stockholders, the board of directors and the compensation committee will consider the outcome of the Say-on-Pay vote, and the related Say-on-Frequency vote described in Proposal No. 3 of this proxy statement, as well as feedback received throughout the year, when making compensation decisions for our named executive officers in the future.

Executive Compensation Philosophy

Our executive compensation program is guided by our overarching philosophy of paying for demonstrable performance and aligning the compensation of our executive officers with the long-term interests of our stockholders. Consistent with this philosophy, we have designed our executive compensation program to achieve the following primary objectives:

- attract, motivate, incentivize and retain a highly skilled team of executives who contribute to our long-term success;
- provide compensation packages to our executive officers that are competitive and reward the achievement of our financial, operational and strategic objectives; and
- effectively align our executive officers' interests with the interests of our stockholders by focusing on long-term equity incentives that correlate with the growth of sustainable long-term value for our stockholders.

Our compensation committee generally seeks to set base salaries and performance-based cash award targets for our executive officers in line with the median of our peer group to provide what it believes to be reasonable cash compensation levels that will serve to attract and retain our executives. Further, our compensation committee tends to weight the target total direct compensation opportunities of our executive officers more heavily towards equity compensation and generally seeks to align equity compensation with the 75th percentile for long-term equity incentives of our peer group.

Process for Setting Executive Compensation

Role of the Compensation Committee. Compensation decisions for our named executive officers are determined by the compensation committee, with input from our independent compensation consultant and, as appropriate, management (including our Chief Executive Officer, except in regard to his compensation). The compensation committee reviews the compensation of our executive officers, including our named executive officers, on an annual basis to ensure the executives are appropriately compensated and motivated, and makes adjustments as necessary.

Pursuant to its charter, the compensation committee is primarily responsible for establishing, approving, and adjusting compensation arrangements for our named executive officers and for reviewing and approving performance goals and objectives relevant to these compensation arrangements, evaluating executive performance and considering factors related to the performance of MongoDB. For additional information about the compensation committee, see the section entitled "Board of Directors and Corporate Governance – Board Committees – Compensation Committee."

Generally, the compensation committee's process for determining executive compensation comprises two related elements: the determination of compensation levels and the establishment of performance objectives for the current year. For executives other than the Chief Executive Officer, the compensation committee solicits and considers evaluations and recommendations submitted to the committee by the Chief Executive Officer. In the case of the Chief Executive Officer, the evaluation of his performance is conducted by the compensation committee, which determines any adjustments to his compensation as well as awards to be granted. For all executives and directors, as part of its deliberations, the compensation committee may review and consider, as appropriate, materials such as financial reports and projections, operational data, executive and director stock ownership information, company stock performance data, analyses of historical executive compensation levels and current company-wide compensation levels and recommendations of the compensation committee's compensation consultant, including analyses of executive and director compensation paid at other companies identified by the consultant.

The compensation committee has the authority to obtain, at the expense of MongoDB, advice and assistance from its own advisors as it considers necessary or appropriate in the performance of its duties. For the fiscal year ended January 31, 2019, the compensation committee retained Radford to review and assess our executive compensation practices relative to market compensation practices and to provide market compensation data. In October 2018, Frederic W. Cook & Co., Inc. (“FW Cook”) replaced Radford as the compensation committee’s independent compensation consultant. For additional information on these engagements, see the heading below entitled “Role of the Compensation Consultant.”

Role of the Compensation Consultant. For fiscal year 2019, the scope of Radford’s engagement for the compensation committee included:

- Reviewing the materials prepared for the compensation committee by management relative to fiscal year 2019 compensation for the named executive officers;
- Advising the compensation committee on executive compensation trends;
- Presenting market data and analysis for the compensation committee to set target compensation for named executive officers;
- Researching, developing and reviewing the compensation peer group used for fiscal year 2019 executive compensation;
- Advising on our non-employee director compensation program; and
- Supporting other ad hoc matters throughout the year.

FW Cook reviewed and provided input on the Compensation Discussion and Analysis section of this proxy statement. In retaining each of Radford and FW Cook, the compensation committee considered the six factors set forth in Rule 10C-1(b)(4)(i) through (vi) of the Exchange Act. In addition, after review of information provided by each of the members of the compensation committee as well as information provided by Radford and FW Cook and members of their respective teams, the compensation committee determined that there were no conflicts of interest raised by either of the firms’ work with the compensation committee.

Role of Chief Executive Officer. In discharging its responsibilities, the compensation committee works with members of our management, including our Chief Executive Officer. Our management assists the compensation committee by providing information on corporate and individual performance, market compensation data and management's perspective on compensation matters. The compensation committee solicits and reviews our Chief Executive Officer's recommendations and proposals with respect to adjustments to annual cash compensation, long-term incentive compensation opportunities, program structures and other compensation-related matters for our executive officers (other than with respect to his own compensation).

The compensation committee reviews and discusses these recommendations and proposals with our Chief Executive Officer and considers them as one factor in determining the compensation for our executive officers, including our other named executive officers. Our Chief Executive Officer recuses himself from all discussions and recommendations regarding his own compensation.

Use of Competitive Market Data. For purposes of comparing our executive compensation against the competitive market, the compensation committee reviews and considers the compensation levels and practices of a group of peer companies. This compensation peer group consists of technology companies that are similar to us in terms of industry, revenue, market capitalization and headcount.

The peer group that was developed in consultation with Radford and approved by the compensation committee for use for the fiscal year ended January 31, 2019 targeted recently public U.S.-based software companies that generally met the following criteria at the time it was developed:

- Market value within a range of $500 million to $1.4 billion;
- Revenue within a range of $50 million to $600 million; and
- Headcount within a range of 300 to 3,000 employees.

The compensation committee intends to review our compensation peer group at least annually and to make adjustments to its composition if warranted, taking into account changes in both our business and the businesses of the companies in the peer group.

In the first quarter of the fiscal year ended January 31, 2019, the compensation committee used the following compensation peer group to assist with the determination of compensation for our executive officers.

Alteryx	HubSpot	Rapid7
Box	LogMeIn	Tableau Software
Carbonite	MuleSoft	Twilio
Cloudera	New Relic	Yext
Five9	Nutanix	Zendesk
Hortonworks	Okta	

In addition to public proxy data from our compensation peer group, the compensation committee used data from the Radford 2017 Global Technology Survey (the "Radford Survey"), to evaluate the competitive market when formulating its recommendation for the total direct compensation packages for our executive officers, including base salary and long-term incentive compensation opportunities. The Radford Survey provides compensation market intelligence and is widely used within the technology industry.

Executive Compensation Program Components for FY2019

Named executive officer compensation awarded in the fiscal year ended January 31, 2019 consisted of the following components.

Compensation Element	How Payout is Determined	Performance Measures	Purpose
Base Salary • *Fixed* • *Paid in cash*	Compensation Committee determines salary; considers competitive market information, performance, criticality of role and potential impact	N/A	• Provides compensation at a level consistent with competitive practices • Reflects role, responsibilities, skills, experience and performance
Performance-Based Cash Bonus Awards • *Variable* • *Paid in cash*	Compensation Committee determines executive bonus; considers performance against pre-established goals, with discretion to reduce executive bonus payout amounts	• Annual Contract Value (New, Renewals and Professional Services) • Operating Cash Flow • Revenue • Qualitative	• Motivates and rewards executives for achievement of annual goals • Aligns management and stockholder interests by linking pay and performance
Long-term incentives in the form of RSUs • *Variable* • *Paid in stock*	Value of units depends on stock price at time of vesting	• Stock price performance	• Motivates and rewards executives for achievement of long-term goals intended to increase stockholder value • Enhances retention of key executives who drive sustained performance • Aligns management and stockholder interests by facilitating management ownership and tying compensation to stock price performance over a sustained period

Base Salary

Base salary represents the fixed portion of the compensation of our executive officers, including our named executive officers, and is an important element of compensation intended to attract and retain highly-talented individuals. The compensation committee's decisions on base salary levels for the named executive officers are primarily based on its review of competitive market information for comparable positions, the executive's performance of his or her duties, criticality of the executive's role to the execution of corporate strategy and the executive's potential to impact future business results. For our named executive officers other than our Chief Executive Officer, the compensation committee also considers the Chief Executive Officer's recommended salary adjustments based on position relative to the competitive market information. While the compensation committee does not benchmark to a specific percentile, since our initial public offering, the compensation committee has evaluated the base salaries of our executive officers in the context of establishing their total cash compensation at levels that are generally consistent with the median target total cash compensation of executive officers holding comparable positions at our peer companies.

In fiscal year 2019, there were no adjustments to base salaries for any of our named executive officers. Set forth below are the base salaries for each of the named executive officers for the fiscal year ended January 31, 2019.

Named Executive Officer	Base Salary ($)
Dev Ittycheria	400,000
Eliot Horowitz	325,000
Michael Gordon	325,000
Meagen Eisenberg(1)	300,000
Carlos Delatorre(2)	250,000

(1) Ms. Eisenberg resigned from her position as Chief Marketing Officer, effective January 31, 2019.
(2) Mr. Delatorre resigned from his position as Chief Revenue Officer, effective May 18, 2018.

The actual base salary amounts paid to our named executive officers for fiscal year ended January 31, 2019 are set forth in the "Summary Compensation Table" below.

Performance-Based Cash Bonus Awards

Our annual performance-based cash bonus awards for named executive officers provide incentive compensation that is variable, contingent and specifically designed to motivate our named executive officers to achieve pre-established company-wide priorities set by the board of directors and to reward them for results and achievements in a given year. While the compensation committee does not benchmark to a specific percentile, since our initial public offering, the compensation committee has evaluated the target bonus award opportunity of our executive officers in the context of establishing their total cash compensation at levels that are generally consistent with the median target total cash compensation of executive officers holding comparable positions at our peer companies.

Target Award Opportunities. The target annual performance-based cash bonus award opportunities of our named executive officers were determined by the compensation committee in the first quarter of fiscal 2019 and expressed as a percentage of their annual base salary, as follows:

Named Executive Officer	Fiscal 2018 Target Bonus Opportunity (%)	Fiscal 2019 Target Bonus Opportunity (%)	Fiscal 2019 Target Bonus Opportunity ($)
Dev Ittycheria	50	70	280,000
Eliot Horowitz	46	65	211,250
Michael Gordon	46	65	211,250
Meagen Eisenberg	50	50	150,000
Carlos Delatorre	140	140	350,000

The compensation committee approved increases to the target bonus opportunity percentages for Messrs. Ittycheria, Horowitz and Gordon to bring their total cash compensation more in line with the median target total cash compensation of executives holding comparable positions at our peer companies.

FY2019 Executive Bonus Goal Setting. The compensation committee approved the performance metrics and their relative weighting for fiscal year 2019 performance-based cash bonus awards in the first quarter of fiscal 2019, shortly after the board of directors' approval of our fiscal 2019 operating plan. The compensation committee believes that these goals represent rigorous objectives for our named executive officers and align with stockholder interests. The named executive officers' fiscal year 2019 performance-based cash bonus awards are tied to the achievement of these goals, as set forth below.

	Weighting		
Performance Goal[(1)]	**Chief Executive Officer**	**Chief Revenue Officer**	**Other Named Executive Officers**
New Annual Contract Value	20%	56%	25%
Non-New Annual Contract Value (Renewal/ Professional Services)	15%	34%	15%
Operating Cash Flow	20%	—	20%
Revenue	25%	—	30%
Qualitative	20%[(2)]	10%[(3)]	10%[(3)]

(1) The performance target (100% attainment) for each Performance Goal is 100% of our fiscal year 2019 operating plan. Achievement scale is linear above and below 100% for all executive other than the Chief Revenue Officer. The Chief Revenue Officer's achievement scale is linear below 100% and subject to accelerators above 100% with respect to the New Annual Contract Value performance goal only.

(2) Attainment determined at the compensation committee's discretion.

(3) Attainment determined by the compensation committee, upon recommendation from the Chief Executive Officer.

FY2019 Bonus Payouts.

For our named executive officers other than the Chief Revenue Officer, the compensation committee generally considers and approves actual performance-based cash bonus award payments for the first half of the fiscal year at their first meeting following July 31 of that fiscal year and considers and approves actual performance-based cash bonus award payments for the second half of the fiscal year in March of the following year. For our Chief Revenue Officer, amounts are determined and paid on a monthly basis, and as discussed in more detail below, only three months of payments were paid prior to Mr. Delatorre's resignation in May 2018.

In August 2018, the Chief Executive Officer evaluated the individual performance of each of our executive officers, including each of the other named executive officers still employed by us on such date, for the first half of fiscal 2019 and provided his recommendations to the compensation committee with respect to the qualitative portion of their target annual performance-based cash bonus award opportunity. The compensation committee considered these recommendations, as well as its own assessment of the performance of each executive officer (including the Chief Executive Officer), and approved payments for the first half of fiscal 2019 based on 100% achievement with respect to the corporate performance component and 100% achievement on the qualitative component for all the named executive officers, other than Ms. Eisenberg, who was paid on the basis of 95% achievement on the qualitative component. While performance was tracking at a higher level for all of the corporate performance goals, it was determined that it was prudent to make these payments at the level described above, until performance for the entire year could be determined.

In March 2019, achievement of the corporate performance goals for fiscal 2019 was determined to be 113% of target in the aggregate. The Chief Executive Officer evaluated the individual performance of each of our executive officers, including each of the other named executive officers still employed by us on such date, for fiscal 2019 and provided his recommendations to the compensation committee with respect to the qualitative portion of their target annual performance-based cash bonus award opportunity. The compensation committee considered these recommendations, as well as its own assessment of the performance of each executive officer (including the Chief Executive Officer) and approved payments with respect to the qualitative component of the annual performance-based cash bonus award as set forth below. After considering the performance of each named executive officer against their individual performance objectives, the compensation committee approved the following actual cash bonus payments to our named executive officers for fiscal 2019. Only the portion of each bonus set forth below that was earned in excess of the amount determined and paid in August 2018 (as described above) was paid in March 2019.

Named Executive Officer	Fiscal 2019 Target Bonus Opportunity ($)	Fiscal 2019 Target Bonus – Corporate Performance Component Achievement (%)	Fiscal 2019 Target Bonus – Qualitative Component Achievement (%)	Actual Annual Cash Bonus Earned ($)	Actual Annual Cash Bonus (as a % of target bonus)
Dev Ittycheria	280,000	113	113	316,400	113
Eliot Horowitz	211,250	113	113	238,713	113
Michael Gordon	211,250	113	113	238,713	113
Meagen Eisenberg(1)	150,000	50(1)	47.5(1)	74,625	50
Carlos Delatorre(2)	350,000	19(2)	17(2)	64,245	18

(1) Ms. Eisenberg resigned effective January 31, 2019 and therefore was not eligible for a bonus for the second half of fiscal 2019. The bonus payment Ms. Eisenberg received was paid based on 100% achievement of the corporate performance component and 95% of the qualitative component for the first half of fiscal 2019 only. The achievement percentage for the corporate performance component and the qualitative component in the table above reflects the fact that such achievement related only to the first half of the year.

(2) Mr. Delatorre resigned in May 2018 and therefore only received payments for the first quarter of fiscal 2019. The achievement percentage for the corporate performance component and the qualitative component in the table above reflects the fact that such achievement related only to the first quarter of the year.

The performance-based cash bonus award payments made to our named executive officers for fiscal 2019 are set forth in the "Summary Compensation Table" below.

RSU Awards (Long-Term Incentive Compensation)

Long-term incentive compensation in the form of equity awards is an important tool for us to attract industry leaders of the highest caliber and to retain them for the long term. We provide long-term incentive compensation to ensure that a significant portion of named executive officer compensation is tied to our long-term results and increases in stockholder value. The majority of our named executive officers' target total direct compensation opportunity in fiscal year 2019 was provided in the form of long-term equity awards. In fiscal year 2019, the compensation committee approved long-term incentive awards to our named executive officers, other than Mr. Delatorre, that included RSUs.

In addition to the initial equity award that each executive officer receives upon being hired, the compensation committee also grants some or all of our executive officers additional equity awards each year as part of our annual review of our executive compensation program. The compensation committee, in consultation with the Chief Executive Officer (except in regard to his equity awards), determines the size and material terms of equity awards granted to our named executive officers, taking into account the role and responsibility of the named executive officer, our philosophy of more heavily weighting equity compensation over cash compensation, individual performance, competitive factors including competition for technology executives, peer group data, the size and value of long-term equity compensation already held by each executive officer and the vested percentage, the total annual target cash compensation opportunity for each named executive officer and retention objectives. While the compensation committee does not benchmark to a specific percentile, since our initial public offering, the compensation committee has generally sought to grant long-term equity incentives at levels consistent with the 75th percentile for long-term equity incentives of executive officers holding comparable positions at our peer companies.

The compensation committee approved annual long-term incentive awards, consisting of RSUs, to our named executive officers (except Mr. Delatorre) in the first quarter of fiscal 2019, as set forth below. Mr. Delatorre informed us of his intention to resign from his role as Chief Revenue Officer in March 2018 and, as a result, the compensation committee did not approve a long-term incentive award for him in fiscal 2019.

Named Executive Officer	Time-Based RSUs (number of shares)	Aggregate Grant Date Fair Value ($)
Dev Ittycheria	140,000	5,287,800
Eliot Horowitz	90,000	3,399,300
Michael Gordon	75,000	2,832,750
Meagen Eisenberg	30,000	1,133,100

RSUs. Each RSU is the economic equivalent of one share of MongoDB's Class A Common Stock and is settled in shares of MongoDB's Class A Common Stock. The RSUs granted to our named executive officers (except for Mr. Horowitz) for fiscal year 2019 are subject to time-based vesting over four years, with 10% of the shares subject to the award vesting in the first year following the vesting commencement date, 20% vesting in the second year following the vesting commencement date, 30% vesting in the third year following the vesting commencement date and 40% vesting in the fourth year following the vesting commencement date, subject to the executive's continuous employment with us through each vesting date. The RSUs granted to Mr. Horowitz for fiscal year 2019 are subject to time-based vesting over four years, with 1/16th of the shares subject to the award vesting each quarter following the vesting commencement date, subject to Mr. Horowitz's continuous employment with us through each vesting date.

Equity Grant Practices. We do not strategically time long-term incentive awards in coordination with the release of material non-public information and has never had a practice of doing so. In addition, we have never timed and do not plan to time the release of material non-public information for the purpose of affecting the value of executive compensation. The accounting for RSU and option awards granted by us is compliant with accounting principles generally accepted in the United States and is disclosed in our annual and quarterly financial reports filed with the SEC.

Health and Welfare Plans

Our executive officers, including our named executive officers, are eligible to receive the same employee benefits that are generally available to all our full-time employees, subject to the satisfaction of certain eligibility requirements. These benefits include our health, dental and vision plans and life and disability insurance plans, on the same basis as any other salaried U.S. employees. In addition, we maintain a tax-qualified 401(k) retirement plan that provides eligible U.S. employees with an opportunity to save for retirement on a tax-advantaged basis. Plan participants are able to defer eligible compensation subject to the applicable annual limits set forth in the Internal Revenue Code of 1986, as amended (the "Code"). In fiscal year 2019, we did not provide an employer match on employee contributions.

Perquisites and Other Personal Benefits

Currently, we do not view perquisites or other personal benefits as a significant component of our executive compensation program. Accordingly, we do not provide significant perquisites or other personal benefits to our executive officers, including our named executive officers, except as generally made available to our employees, or in situations where we believe it is appropriate to assist an individual in the performance of his or her duties, to make our executive officers more efficient and effective and for recruitment and retention purposes.

During fiscal year 2019, none of our named executive officers received perquisites or other personal benefits that were, in the aggregate, $10,000 or more for each individual.

Employment, Severance and Change in Control Agreements

Offer Letters

We have offer letters with each of our named executive officers. The offer letters generally provide for at-will employment and set forth the executive officer's initial base salary, initial target bonus, initial equity grant amount, eligibility for employee benefits and severance benefits upon a qualifying termination of employment. Each of our named executive officers has also executed our standard form of invention assignment, confidentiality and arbitration agreement. The key terms of employment with our named executive officers are described below.

Dev Ittycheria

We entered into an amended and restated offer letter with Dev Ittycheria, our President and Chief Executive Officer, dated September 29, 2017, which sets forth the terms and conditions of his employment with us. Mr. Ittycheria's annual base salary for the fiscal year ended January 31, 2019 was $400,000. Mr. Ittycheria is also eligible to receive an annual target bonus of up to 70% of his base salary pursuant to our bonus plan. Mr. Ittycheria's employment is at will and may be terminated at any time, with or without cause.

The amended and restated offer letter agreement with Mr. Ittycheria provides that, if we terminate Mr. Ittycheria for any reason other than for "cause," death or disability, or if Mr. Ittycheria resigns his position with us for "good reason" (as such terms are defined in his offer letter), Mr. Ittycheria would be entitled to receive payment of his then-current base salary for a period of 12 months following his termination date in accordance with our regular payroll practices, and company-paid health insurance coverage for a period of 12 months following his termination date. In addition, if such termination or resignation occurs either in connection with, or within three months prior to or 12 months after, a change in control, Mr. Ittycheria would also be entitled to receive payment of his target bonus for a period of 12 months following his termination date, 100% acceleration of vesting of all then-outstanding time-based unvested equity awards held by Mr. Ittycheria and acceleration of vesting of then-outstanding performance-based unvested equity awards held by Mr. Ittycheria based on the greater of target performance or actual performance. Payment of any of the above-described severance benefits is conditioned on the delivery and non-revocation of a general release of claims in our favor within 50 days after Mr. Ittycheria's termination.

Eliot Horowitz

We entered into an offer letter with Eliot Horowitz, our Chief Technology Officer and Co-Founder, dated September 29, 2017, which sets forth the terms and conditions of his employment with us. Mr. Horowitz's annual base salary for the fiscal year ended January 31, 2019 was $325,000. Mr. Horowitz is also eligible to receive an annual target bonus of up to 65% of his base salary pursuant to our bonus plan. Mr. Horowitz's employment is at will and may be terminated at any time, with or without cause.

The offer letter agreement with Mr. Horowitz provides that, if we terminate Mr. Horowitz for any reason other than for "cause," death or disability, or if Mr. Horowitz resigns his position with us for "good reason" (as such terms are defined in his offer letter), Mr. Horowitz would be entitled to receive payment of his then-current base salary for a period of six months following his termination date in accordance with our regular payroll practices, and company-paid health insurance coverage for a period of six months following his termination date. In addition, if such termination or resignation occurs either in connection with, or within three months prior to or 12 months after, a change in control, Mr. Horowitz would also be entitled to receive payment of his target bonus for a period of six months following his termination date, 100% acceleration of vesting of all then-outstanding time-based unvested equity awards held by Mr. Horowitz and acceleration of vesting of then-outstanding performance-based unvested equity awards held by Mr. Horowitz based on the greater of target performance or actual performance. Payment of any of the above-described severance benefits is conditioned on the delivery and non-revocation of a general release of claims in our favor within 50 days after Mr. Horowitz's termination.

Michael Gordon

We entered into an amended and restated offer letter with Michael Gordon, our Chief Operating Officer and Chief Financial Officer, dated September 29, 2017, which sets forth the terms and conditions of his employment with us. Mr. Gordon's annual base salary for the fiscal year ended January 31, 2019 was $325,000. Mr. Gordon is also eligible to receive an annual target bonus of up to 65% of his base salary pursuant to our bonus plan. Mr. Gordon's employment is at will and may be terminated at any time, with or without cause.

The amended and restated offer letter agreement with Mr. Gordon provides that if we terminate Mr. Gordon for any reason other than for "cause," death or disability, or Mr. Gordon resigns his position with us for "good reason" (as such terms are defined in his offer letter), Mr. Gordon would be entitled to receive payment of his then-current base salary for a period of six months following his termination date in accordance with our regular payroll practices, and company-paid health insurance coverage for a period of six months following his termination date. In addition, in the event such termination or resignation occurs either in connection with, or within three months prior to or 12 months after, a change in control, Mr. Gordon would also be entitled to receive payment of his target bonus for a period of six months following his termination date, 100% acceleration of vesting of all then-outstanding time-based unvested equity awards held by Mr. Gordon and acceleration of vesting of then-outstanding performance-based unvested equity awards held by Mr. Gordon based on the greater of target performance or actual performance. Payment of any of the above-described severance benefits is conditioned on the delivery and non-revocation of a general release of claims in our favor within 50 days after Mr. Gordon's termination.

Meagen Eisenberg

Meagen Eisenberg resigned from MongoDB effective January 31, 2019. We had entered into an amended and restated offer letter with Ms. Eisenberg, our Chief Marketing Officer dated September 29, 2017, which set forth the terms and conditions of her employment with us. Ms. Eisenberg's annual base salary for the fiscal year ended January 31, 2019 was $300,000. Ms. Eisenberg was also eligible to receive annual target bonus of up to 50% of her base salary pursuant to our bonus plan. Severance was paid in accordance with Ms. Eisenberg's offer letter, which provided for six months of her then-current base salary to be paid in equal installments on our normal payroll schedule over the six month period immediately following her date of resignation. There was no acceleration of vesting of Ms. Eisenberg's stock options or RSUs in connection with her resignation.

Carlos Delatorre

Mr. Delatorre resigned from MongoDB effective May 18, 2018. We had entered into an amended and restated offer letter with Carlos Delatorre, our Chief Revenue Officer dated September 29, 2017, which set forth the terms and conditions of his employment with us. Mr. Delatorre's annual base salary for the fiscal year ended January 31, 2019 was $250,000. Mr. Delatorre was also eligible to receive annual target sales compensation of up to 140% of his base salary pursuant to our variable compensation plan. No severance was paid and there was no acceleration of vesting of Mr. Delatorre's stock options in connection with his resignation.

Tax and Accounting Implications

Accounting for Stock-Based Compensation

Under ASC 718, we are required to estimate and record an expense for each award of equity compensation over the vesting period of the award. We record share-based compensation expense on an ongoing basis according to ASC 718.

Deductibility of Executive Compensation

Section 162(m) of the Code has historically limited companies to a deduction for federal income tax purposes of not more than $1 million of compensation paid to certain executive officers in a calendar year, subject to certain exceptions, including an exception for certain "performance-based compensation," as defined in the Code and accompanying regulations. Under a transition rule that applies to newly-public companies, we are currently exempt from this limitation. Due to the effects of tax reform, the historical exemption for performance-based compensation will be available only for certain prior "grandfathered" arrangements, and we will continue to review related guidance from the Internal Revenue Service as it becomes available. In determining the form and amount of compensation for our named executive officers, our compensation committee may continue to consider all elements of the cost of such compensation. While the compensation committee considers the deductibility of awards as one factor in determining executive compensation, the compensation committee may also look at other factors in making its decisions and retains the flexibility to award compensation that it determines to be consistent with the goals of our executive compensation program even if the compensation is not deductible by us for tax purposes.

Policy Prohibiting Hedging and Pledging of Our Equity Securities

Our insider trading policy prohibits hedging and pledging of our securities by our employees, directors and consultants.

Compensation Risk Assessment

As part of its oversight of our executive compensation program, the compensation committee reviews and considers any potential risk implications created by its compensation awards. The compensation committee believes that the executive compensation program is designed with the appropriate balance of risk and reward in relation to our overall business strategy and that the balance of compensation elements does not encourage excessive risk taking. The compensation committee will continue to consider compensation risk implications, as appropriate, in designing any new executive compensation components. In connection with its continual risk assessment, the compensation committee notes the following attributes of the executive compensation program:

- the balance between fixed and variable compensation, short- and long-term compensation, and cash and equity payouts; and

- regular review of the executive compensation program by an independent compensation consultant.

The compensation committee also has oversight over our responsibility to review all our compensation policies and procedures, including the incentives that they create, to determine whether they present a significant risk. In consultation with management and FW Cook, in May 2019, the compensation committee assessed our compensation plans, policies and practices for named executive officers and other employees and concluded that they do not create risks that are reasonably likely to have a material adverse effect on MongoDB. This risk assessment included, among other things, a review of our cash and equity incentive-based compensation plans to ensure that they are aligned with our performance goals and overall target total direct compensation to ensure an appropriate balance between fixed and variable pay components. The compensation committee intends to conduct this assessment annually.

Executive Compensation Tables

Summary Compensation Table

The following table provides information regarding the compensation of our named executive officers for our fiscal year ended January 31, 2019 in accordance with SEC rules.

Name and Principal Position	Fiscal Year	Salary ($)	Stock Awards[1] ($)	Option Awards[2] ($)	Non-Equity Incentive Plan Compensation[3] ($)	All Other Compensation ($)	Total ($)
Dev Ittycheria	2019	400,000	5,287,800	—	316,400	—	6,004,200
President and Chief Executive Officer	2018	400,000	—	—	195,400	—	595,400
	2017	400,000	—	5,280,870	230,400	—	5,911,270
Eliot Horowitz	2019	325,000	3,399,300	—	238,713	—	3,963,013
Chief Technology Officer and Co-Founder	2018	325,000	—	—	146,550	—	471,550
Michael Gordon	2019	325,000	2,832,750	—	238,713	—	3,396,463
Chief Operating Officer and Chief Financial Officer	2018	325,000	—	—	146,550	—	471,550
	2017	300,000	—	1,358,478	115,200	—	1,773,678
Meagen Eisenberg *Former Chief Marketing Officer*	2019	300,000	1,133,100	—	74,625	—	1,507,725
Carlos Delatorre[4]	2019	75,801	—	—	64,245	—	140,046
Former Chief Revenue Officer	2018	250,000	—	—	323,185 [5]	—	573,185
	2017	250,000	—	1,242,937	289,150	—	1,782,087

(1) The amounts in this column represent the aggregate grant date fair value of RSUs issued under the 2016 Plan, calculated in accordance with ASC 718. Assumptions used in the calculation of such amounts are set forth in Note 11—Equity Incentive Plans in the notes to our consolidated financial statements in the Annual Report. These amounts do not necessarily correspond to the actual value recognized or that may be recognized by the named executive officers.

(2) The amounts in this column represent the aggregate grant date fair value of option awards granted under the 2016 Plan, calculated in accordance with ASC 718. Assumptions used in the calculation of such amounts are set forth in Note 11—Equity Incentive Plans in the notes to our consolidated financial statements in the Annual Report. These amounts do not necessarily correspond to the actual value recognized or that may be recognized by the named executive officers.

(3) For Messrs. Ittycheria, Horowitz, Gordon and Ms. Eisenberg, represents annual performance-based cash bonus awards earned under the 2016 Plan. The amounts reported represent performance-based cash bonus awards earned by each of these named executive officers based on the achievement of certain company and qualitative goals and the individual's target incentive compensation amount. Incentive compensation awards are paid semi-annually, based on the achievement of the objectives set by the compensation committee at the beginning of the fiscal year. Ms. Eisenberg resigned effective January 31, 2019 and therefore was not eligible for a bonus for the second half of fiscal 2019. For Mr. Delatorre, represents annual sales variable compensation earned under our sales variable compensation plan. The amount reported represents compensation earned by Mr. Delatorre based on the achievement of corporate sales and qualitative goals and Mr. Delatorre's target incentive compensation amount. Compensation was paid monthly, based on the achievement of sales and qualitative targets set by the compensation committee at the beginning of the fiscal year. Mr. Delatorre resigned in May 2018 and therefore only received payment for the first quarter of fiscal 2019.

(4) Mr. Delatorre resigned in May 2018.

(5) This amount has been adjusted to reflect the repayment of $11,344 by Mr. Delatorre in fiscal 2019 which amount was overpaid to Mr. Delatorre in fiscal 2018 due to a clerical error.

Grants of Plan-Based Awards

The following table presents information regarding each plan-based award granted to our named executive officers during the fiscal year ended January 31, 2019.

Name	Grant Date[1]	Award Type	Estimated Possible Payouts Under Non-Equity Incentive Plan Awards[2] Target ($)	All Other Stock Awards: Number of Shares of Stock or Units (#)	Grant Date Fair Value of Stock Awards[3] ($)
Dev Ittycheria	—	Annual Cash	280,000	—	—
	4/20/2018	RSU	—	140,000	5,287,800
Eliot Horowitz	—	Annual Cash	211,250	—	—
	4/20/2018	RSU	—	90,000	3,399,300
Michael Gordon	—	Annual Cash	211,250	—	—
	4/20/2018	RSU	—	75,000	2,832,750
Meagen Eisenberg	—	Annual Cash	150,000	—	—
	4/20/2018	RSU	—	30,000	1,133,100
Carlos Delatorre	—	Annual Cash	350,000	—	—

(1) The RSUs granted to our named executive officers were granted on April 20, 2018 under the 2016 Plan (see "Outstanding Equity Awards at Fiscal Year-End" below).

(2) Amounts in this column represent annual performance-based cash bonus award targets under the 2016 Plan for fiscal 2019 and are based on 100% attainment of each applicable performance target. For named executive officers, other than the Chief Revenue Officer, actual award amount will increase or decrease proportionally (without a threshold or maximum) if actual results are above or below 100% of target. The Chief Revenue Officer's actual award is linear below 100% and subject to accelerators above 100% of target with respect to one of the targets. Actual payouts for fiscal 2019 are included in the "Non-Equity Incentive Plan Compensation" column of the "Summary Compensation Table" on page 38.

(3) For RSU awards, the grant date fair value was computed in accordance with ASC Topic 718 based on the stock price at the grant date. The stock price at the grant date was based on the closing price per share of our Class A Common Stock on the grant date, as reported on Nasdaq ($37.77). RSUs for Messrs. Ittycheria and Gordon will vest quarterly, no cliff, 10% in the first year, 20% in the second year, 30% in the third year and 40% in the fourth year. RSUs for Mr. Horowitz will vest in equal quarterly installments over four years. RSUs for Ms. Eisenberg ceased vesting on January 31, 2019 as a result of her resignation.

Outstanding Equity Awards at Fiscal Year-End

The following table presents information regarding outstanding equity awards held by our named executive officers as of January 31, 2019. All awards were granted under our 2008 Stock Plan (the "2008 Plan") and the 2016 Plan.

			Option Awards				Stock Awards	
Name	Grant Date[1]	Award Type	Number of Securities Underlying Unexercised Options (#) Vested	Number of Securities Underlying Unexercised Options (#) Unvested [2][3]	Option Exercise Price ($)[1]	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested[4] (#)	Market Value of Shares or Units of Stock That Have Not Vested[5][6] ($)
Dev Ittycheria	9/12/2014	ISO	63,855	—	6.50	9/12/2024	—	—
	9/12/2014	NQ	1,578,181	—	6.50	9/12/2024	—	—
	9/12/2014	NQ	200,000	—	6.50	9/12/2024	—	—
	4/13/2016	NQ	187,500	562,500[7]	6.50	4/13/2026	—	—
	4/20/2018	RSU	—	—	—	—	129,500	11,960,620
Eliot Horowitz	3/7/2013	NQ	225,000	—	5.72	3/7/2023	—	—
	4/22/2015	NQ	97,916	2,084[8]	6.50	4/22/2025	—	—
	4/13/2016	NQ	88,742	111,258[9]	6.50	4/13/2026		
	4/20/2018	RSU	—	—	—	—	73,125	6,753,825
Michael Gordon	7/15/2015	NQ	301,501	57,358[10]	6.50	7/15/2025	—	—
	4/13/2016	NQ	12,498	187,502[11]	6.50	4/13/2026	—	—
	4/20/2018	RSU	—	—	—	—	69,375	6,407,475
Meagen Eisenberg	4/22/2015	NQ	2,343	—	6.50	4/13/2026	—	—

(1) On April 13, 2016, we amended the exercise prices of all of our outstanding option awards previously granted at an exercise price greater than $6.50 to $6.50.

(2) All of the option awards listed in this column are immediately exercisable, subject to a repurchase right in our favor which lapses in accordance with the respective option vesting schedules.

(3) All unvested shares of Class B common stock underlying the option awards listed in this column will accelerate and vest in full if the executive officer is terminated without "cause" or resigns for "good reason" (as such terms are defined in the executive officer's offer letter) in connection with, or within three months prior to or 12 months following, a change of control of MongoDB. This would not apply to Ms. Eisenberg as she resigned effective January 31, 2019.

(4) The RSUs granted to Messrs. Ittycheria and Gordon began vesting on April 1, 2018 and vest quarterly, as follows: 10% of the RSUs vest in the first year following the vesting commencement date, 20% of the RSUs vest in the second year following the vesting commencement date, 30% of the RSUs vest in the third year following the vesting commencement date, and 40% of the RSUs vest in the fourth year following the vesting commencement date. The RSUs granted to Mr. Horowitz began vesting on April 1, 2018 and vest in equal quarterly installments over four years.

(5) Market value is calculated based on the closing price of our Class A Common Stock on January 31, 2019, as reported on Nasdaq.

(6) All unvested shares of Class A common stock underlying the RSUs listed in this column will accelerate and vest in full if the executive officer is terminated without "cause" or resigns for "good reason" (as such terms are defined in the executive officer's offer letter) in connection with, or within three months prior to or 12 months following, a change of control of MongoDB. This would not apply to Ms. Eisenberg as she resigned effective January 31, 2019

(7) The shares of Class B common stock underlying this option began vesting in 36 equal monthly installments on May 13, 2018, subject to the executive officer's continuous service through each such vesting date.

(8) 25% of the shares of Class B common stock underlying this option vested on February 1, 2016, with the remainder vesting in 36 equal monthly installments thereafter, subject to the executive officer's continuous service through each such vesting date.

(9) 12,496 shares of Class B common stock underlying this option vested in equal monthly installments beginning May 13, 2016 to April 13, 2017, 42,496 shares of Class B common stock underlying this option vested in equal monthly installments beginning May 13, 2017 to April 13, 2018, 45,000 shares of Class B common stock underlying this option vested in equal monthly installments beginning May 13, 2018 to April 13, 2019, 49,996 shares of Class B common stock underlying this option vest in equal monthly installments beginning May 13, 2019 to April 13, 2020 and 50,012 shares of Class B common stock underlying this option vest in equal monthly installments beginning May 13, 2020 to April 13, 2021, in each case, subject to the executive officer's continuous service through each such vesting date.

(10) 25% of the shares of Class B common stock underlying this option vested on July 6, 2016, with the remainder vesting in 36 equal monthly installments thereafter, subject to the executive officer's continuous service through each such vesting date.

(11) 16,665 shares of Class B common stock underlying this option vested in equal monthly installments beginning May 13, 2018 to April 13, 2019, 79,164 shares of Class B common stock underlying this option vest in equal monthly installments beginning May 13, 2019 to April 13, 2020 and 104,171 shares of Class B common stock underlying this option vest in equal monthly installments beginning May 13, 2020 to April 13, 2021, in each case, subject to the executive officer's continuous service through each such vesting date.

Option Exercises and Stock Vested

The following table presents information concerning the exercise of all stock options and vesting of all stock awards for the named executive officers during the fiscal year ended January 31, 2019.

	Option Awards		Stock Awards	
Name	**Number of Shares Acquired on Exercise (#)**	**Value Realized on Exercise ($)(1)**	**Number of Shares Acquired on Vesting (#)**	**Value Realized on Vesting ($)(2)**
Dev Ittycheria	142,000	10,755,070	10,500	742,805
Eliot Horowitz	—	—	16,875	1,193,794
Michael Gordon	50,000	3,863,770	5,625	397,931
Meagen Eisenberg	339,164	22,201,581	2,250	159,173
Carlos Delatorre	261,524	12,323,430	—	—

(1) The value realized on exercise is calculated as the difference between the price at which the shares of Class A Common Stock underlying the options were sold on the date of exercise and the applicable exercise price of those options. The value does not reflect actual proceeds received.

(2) The value realized on vesting is calculated by multiplying the number of shares of Class A Common Stock by the market value of our Class A Common Stock on the applicable vesting date, and does not reflect actual proceeds received.

Potential Payments Upon Termination or Change in Control

The table below provides information with respect to potential payments and benefits to which our named executive officers would be entitled under the arrangements set forth in their respective offer letters as described above under the section titled, "Employment, Severance and Change in Control Agreements," assuming their employment was terminated as of January 31, 2019, including in connection with a change in control as of January 31, 2019. There are no potential payments or benefits in the case of termination for cause, voluntary termination, disability or death.

Name	Termination	Base Salary ($)	Bonus ($)	Accelerated Vesting of Equity Awards ($)	Continuation of Insurance Coverage ($)	Total ($)
Dev Ittycheria	Termination Without Cause or Resignation for Good Reason	400,000	—	—	31,781	431,781
	Termination Without Cause or Resignation for Good Reason in Connection with a Change in Control(1)	400,000	280,000	60,256,870	31,781	60,968,651
Eliot Horowitz	Termination Without Cause or Resignation for Good Reason	162,500	—	—	15,891	178,391
	Termination Without Cause or Resignation for Good Reason in Connection with a Change in Control(1)	162,500	105,625	16,485,369	15,891	16,769,385
Michael Gordon	Termination Without Cause or Resignation for Good Reason	162,500	—	—	—	162,500
	Termination Without Cause or Resignation for Good Reason in Connection with a Change in Control(1)	162,500	105,625	27,431,155	—	27,699,280
Meagen Eisenberg(2)	Termination Without Cause or Resignation for Good Reason	150,000	—	—	—	150,000
	Termination Without Cause or Resignation for Good Reason in Connection with a Change in Control(1)	—	—	—	—	—
Carlos Delatorre(3)	Termination Without Cause or Resignation for Good Reason	—	—	—	—	—
	Termination Without Cause or Resignation for Good Reason in Connection with a Change in Control(1)	—	—	—	—	—

(1) Represents change in control severance benefits based on a double-trigger arrangement, which assumes the executive officer is terminated without cause or resigns for good reason (as such terms are defined in the executive officer's offer letter) in connection with, or within three months prior to or 12 months following, a change of control of MongoDB.

(2) Ms. Eisenberg resigned effective January 31, 2019. Represents payments made or projected to be made to Ms. Eisenberg under the terms of her Amended and Restated Offer Letter with us dated September 29, 2017 and her Terms of Separation Agreement with us dated January 31, 2019.

(3) Mr. Delatorre resigned effective May 18, 2018 and did not receive any payments in connection therewith.

COMPENSATION COMMITTEE REPORT

The compensation committee has reviewed and discussed the section titled "Compensation and Discussion Analysis" with management. Based on such review and discussion, the compensation committee has recommended to the board of directors that the section titled "Compensation Discussion and Analysis" be included in this proxy statement and incorporated into MongoDB's annual report on Form 10-K for the fiscal year ended January 31, 2019.

Respectfully submitted by the members of the compensation committee of the board of directors:

The Compensation Committee

Kevin Ryan (chair)
Hope Cochran
Tom Killalea

The material in this report is not "soliciting material," is not deemed "filed" with, the SEC and is not to be incorporated by reference in any filing of MongoDB under the Securities Act or the Exchange Act, other than our Annual Report on Form 10-K, where it shall be deemed to be "furnished," whether made before or after the date hereof and irrespective of any general incorporation language in any such filing.

EQUITY COMPENSATION PLAN INFORMATION

The following table summarizes our equity compensation plan information as of January 31, 2019. Information is included for equity compensation plans approved by our stockholders. We do not have any equity compensation plans not approved by our stockholders.

Plan Category	(a) Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights(1)	(b) Weighted Average Exercise Price of Outstanding Options, Warrants and Rights(2)	(c) Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (Excluding Securities Reflected in Column (a))(3)
Equity plans approved by stockholders	10,609,784	$7.75	7,275,428
Equity plans not approved by stockholders	—	—	—

(1) Includes the 2008 Plan and the 2016 Plan, but does not include future rights to purchase shares under our 2017 Employee Stock Purchase Plan ("ESPP"), which depend on a number of factors described in our ESPP and will not be determined until the end of the applicable purchase period.

(2) The weighted average exercise price is calculated based solely on outstanding stock options and does not take into account stock underlying restricted stock units, which have no exercise price.

(3) Includes the 2016 Plan and ESPP. Stock options or other stock awards granted under the 2008 Plan that are forfeited, terminated, expired or repurchased become available for issuance under the 2016 Plan. The 2016 Plan provides that the total number of shares reserved of Class A common stock reserved for issuance thereunder will be automatically increased, on February 1st of each calendar year, in an amount equal to 5% of the total number of shares of our capital stock outstanding on December 31 of the prior calendar year, or a lesser number of shares determined by our board of directors or a committee thereof. Our ESPP provides that the number of shares of our Class A common stock reserved for issuance thereunder will automatically increase on February 1st of each calendar year by the lesser of (1) 1% of the total number of shares of our capital stock outstanding on the last day of the calendar month before the date of the automatic increase, and (2) 995,000 shares; provided that the board of directors or a committee thereof may determine that such increase will be less than the amount set forth above. Accordingly, on February 1, 2019, the number of shares of Class A common stock available for issuance under our 2016 Plan and our ESPP increased by 2,716,090 shares and 543,218 shares, respectively, pursuant to these provisions. These increases are not reflected in the table above.

PROPOSAL 4 – RATIFICATION OF SELECTION OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Our board of directors has selected PricewaterhouseCoopers LLP as our independent registered public accounting firm for the fiscal year ended January 31, 2020 and has further directed that management submit this selection for ratification by the stockholders at the meeting. PricewaterhouseCoopers LLP has served as our independent registered public accounting firm since 2013. Representatives of PricewaterhouseCoopers LLP are expected to be present during the meeting, where they will be available to respond to appropriate questions and, if they desire, to make a statement.

Our board of directors is submitting this selection as a matter of good corporate governance and because we value our stockholders' views on our independent registered public accounting firm. Neither our amended and restated bylaws nor other governing documents or law require stockholder ratification of the selection of our independent registered public accounting firm. If the stockholders fail to ratify this selection, our board of directors will reconsider whether or not to retain that firm. Even if the selection is ratified, our board of directors may direct the appointment of different independent auditors at any time during the year if they determine that such a change would be in the best interests of MongoDB and its stockholders.

Vote Required

An affirmative vote from holders of a majority in voting power of the shares present at the meeting (by virtual attendance) or represented by proxy and entitled to vote on the proposal will be required to ratify the selection of PricewaterhouseCoopers LLP.

Principal Accountant Fees and Services

The following table provides the aggregate fees for services provided by PricewaterhouseCoopers LLP for the fiscal years ended January 31, 2019 and 2018.

	Fiscal Years Ended January 31,	
	2019	**2018**
Audit fees(1)	$ 2,385,500	$ 2,446,511
Audit-related fees(2)	200,000	10,000
Tax fees	—	—
All other fees(3)	2,970	2,970
Total fees	$ 2,588,470	$ 2,459,481

(1) Audit fees consist of fees billed for professional services provided in connection with the audit of our annual consolidated financial statements, the review of our quarterly condensed consolidated financial statements, and audit services that are normally provided by independent registered public accounting firm in connection with regulatory filings. The audit fees also include fees for professional services provided in connection with our initial public offering, incurred during the fiscal year ended January 31, 2018, including comfort letters, consents and review of documents filed with the SEC.

(2) Audit-related fees primarily consist of consultation regarding the adoption of the new revenue accounting standard issued by the Financial Accounting Standards Board ("FASB"), Accounting Standards Updated ("ASU") No. 2014-09, *Revenue from Contracts with Customers* (Topic 606).

(3) All other fees billed for the fiscal years ended January 31, 2019 and 2018 were related to fees for access to online accounting research software.

Pre-Approval Policies and Procedures

Consistent with the requirements of the SEC and the Public Company Accounting Oversight Board regarding auditor independence, the audit committee has responsibility for appointing, setting compensation, and overseeing the work of our independent registered public accounting firm. In recognition of this responsibility, the audit committee has adopted a policy and procedures for the pre-approval of audit and non-audit services rendered by our independent registered public accounting firm, PricewaterhouseCoopers LLP. The policy generally permits pre-approval of specified services in the defined categories of audit services, audit-related services, tax services and non-audit services. Pre-approval may also be given as part of the audit committee's approval of the scope of the engagement of the independent auditor or on an individual, explicit, case-by-case basis before the independent auditor is engaged to provide each service. The pre-approval of services may be delegated to one or more of the audit committee's members, but the decision must be reported to the full audit committee at its next scheduled meeting.

All of the services provided by PricewaterhouseCoopers LLP for our fiscal year ended January 31, 2019, described in the Principal Accountant Fees and Services table above, were pre-approved by the audit committee or our board of directors. Our audit committee has determined that the rendering of services other than audit services by PricewaterhouseCoopers LLP is compatible with maintaining the principal accountant's independence.

Our board of directors recommends a vote **FOR** the selection of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the fiscal year ending January 31, 2020.

AUDIT COMMITTEE REPORT

The audit committee has reviewed and discussed the audited financial statements for the fiscal year ended January 31, 2019 with the management of MongoDB. The audit committee has discussed with MongoDB's independent registered public accounting firm, PricewaterhouseCoopers LLP, the matters required to be discussed by the applicable requirements of the Public Company Accounting Oversight Board and the Commission. The audit committee has also received the written disclosures and the letter from PricewaterhouseCoopers LLP required by applicable requirements of the Public Company Accounting Oversight Board regarding the independent accountants' communications with the audit committee concerning independence, and has discussed with PricewaterhouseCoopers LLP the accounting firm's independence. Based on the foregoing, the audit committee has recommended to our board of directors that the audited financial statements be included in MongoDB's Annual Report on Form 10-K for the fiscal year ended January 31, 2019.

The Audit Committee

Hope Cochran (chair)
Roelof Botha
Charles M. Hazard, Jr.

The material in this report is not "soliciting material," is not deemed "filed" with the SEC and is not to be incorporated by reference in any filing of MongoDB under the Securities Act or the Exchange Act, whether made before or after the date hereof and irrespective of any general incorporation language in any such filing.

SECURITY OWNERSHIP

The following tables set forth, as of April 30, 2019, certain information with respect to the beneficial ownership of our common stock: (a) by each person known by us to be the beneficial owner of more than five percent of the outstanding shares of Class A common stock or Class B common stock, (b) by each of our directors, (c) by each of our named executive officers, and (d) by all of our current executive officers and directors as a group.

The percentage of shares beneficially owned shown in the table is based on 41,843,367 shares of Class A common stock and 13,432,709 shares of our Class B common stock outstanding as of April 30, 2019. In computing the number of shares of capital stock beneficially owned by a person and the percentage ownership of such person, we deemed to be outstanding all shares of our capital stock subject to options held by such person that are currently exercisable or exercisable within 60 days of April 30, 2019 and all shares of capital stock issuable upon the vesting of RSUs within 60 days after April 30, 2019. However, we did not deem such shares of our capital stock outstanding for the purpose of computing the percentage ownership of any other person.

Beneficial ownership is determined in accordance with the rules of the SEC and generally includes any shares over which a person exercises sole or shared voting or investment power. Unless otherwise indicated, the persons or entities identified in this table have sole voting and investment power with respect to all shares shown beneficially owned by them, subject to applicable community property laws. The information contained in the following table is not necessarily indicative of beneficial ownership for any other purpose, and the inclusion of any shares in the table does not constitute an admission of beneficial ownership of those shares. This table is based upon information supplied by officers, directors and principal stockholders and Schedules 13D and 13G and Forms 4 filed with the SEC.

Except as otherwise noted below, the address for persons listed in the table is c/o MongoDB, Inc., 1633 Broadway, 38th Floor, New York, New York 10019.

Certain Beneficial Owners

	Shares Beneficially Owned†				
	Class A		Class B		
Name and Address of Beneficial Owner	Number of Shares	%	Number of Shares	%	% of Total Voting Power†
5% or greater stockholders:					
Entities affiliated with Sequoia Capital[(1)]	—	—	5,180,116	38.6	29.4
Dwight Merriman[(2)]	—	—	2,696,692	19.8	15.1
Future Fund Investment Company No 4 Pty Ltd[(3)]	—	—	1,331,238	9.9	7.6
Capital World Investors[(4)]	5,319,457	12.7	—	—	3.0
Whale Rock Capital Management LLC[(5)]	2,390,982	5.7	—	—	1.4
The Vanguard Group[(6)]	2,255,575	5.4	—	—	1.3

Directors and Officers

Named executive officers and directors	Shares Beneficially Owned† Class A Number of Shares	%	Class B Number of Shares	%	% of Total Voting Power†
Roelof Botha	59,706 [7]	*	5,180,116 [1]	38.6	29.4
Hope Cochran[8]	50,737	*	—	—	*
Carlos Delatorre	—	—	—	—	—
Meagen Eisenberg	2,886	*	—	—	*
Michael Gordon[9]	9,492	*	488,859	3.5	2.7
Charles M. Hazard, Jr.[10]	145,779	*	—	—	*
Eliot Horowitz[11]	3,463	*	2,318,563	16.6	12.8
Dev Ittycheria[12]	7,602	*	2,549,200	16.0	12.7
Tom Killalea[13]	—	—	92,687	*	*
John McMahon[14]	45,489	*	60,750	*	*
Kevin P. Ryan[15]	—	—	2,679,905	20.0	15.2
All current executive officers and directors as a group (10 persons)[16]	495,307	1.2	13,370,080	78.3	63.0

* Represents beneficial ownership of less than 1%.

† Percentage of total voting power represents voting power with respect to all shares of our Class A and Class B common stock, as a single class. The holders of our Class B common stock are entitled to 10 votes per share, and holders of our Class A common stock are entitled to one vote per share.

(1) Consists of (a) 2,540,461 shares of Class B common stock held by Sequoia Capital U.S. Growth Fund IV, L.P. ("SC USGF IV"), (b) 2,232,814 shares of Class B common stock held by Sequoia Capital U.S. Venture 2010 Fund, LP ("SC USV 2010"), (c) 245,368 shares of Class B common stock held by Sequoia Capital U.S. Venture 2010 Partners Fund (Q), LP ("SC USV 2010 PFQ"), (d) 49,543 shares of Class B common stock held by Sequoia Capital U.S. Venture 2010 Partners Fund, LP ("SC USV 2010 PF") and (e) 111,930 shares of Class B common stock held by Sequoia Capital USGF Principals Fund IV, L.P. ("SC USGF PF IV"). SC US (TTGP), Ltd. is the general partner of SCGF IV Management, L.P., which is the sole general partner of SC USGF IV and SC USGF PF IV (collectively, the "SC GFIV Funds"). As a result, SC US (TTGP), Ltd. and SCGF IV Management, L.P. may be deemed to share voting and dispositive power with respect to the shares held by the SC GFIV Funds. SC US (TTGP), Ltd. is the general partner of SC U.S. Venture 2010 Management, L.P., which is the general partner of each of SC USV 2010, SC USV 2010 PF and SC USV 2010 PFQ, or collectively, the SC 2010 Funds. As a result, SC US (TTGP), Ltd. and SC U.S. Venture 2010 Management, L.P. may be deemed to share voting and dispositive power with respect to the shares held by the SC 2010 Funds. The address of each of these entities is 2800 Sand Hill Road, Suite 101, Menlo Park, California 94025.

(2) Consists of (a) 1,679,571 shares of Class B common stock held by Dwight Merriman, (b) 185,625 shares of Class B common stock issuable upon the exercise of options and (c) 831,496 shares of Class B common stock held by The Dwight A. Merriman 2012 Trust for the benefit of his children.

(3) Consists of 1,331,238 shares of Class B common stock held of record by The Northern Trust Company in its capacity as custodian for Future Fund Investment Company No. 4 Pty Ltd (ACN 134 338 908) (the "Future Fund"). The Future Fund is a wholly owned subsidiary of the Future Fund Board of Guardians. The principal business address of the Future Fund is Level 42, 120 Collins Street, Melbourne VIC 3000.

(4) Based upon the information provided by Capital World Investors ("Capital World") in a Schedule 13G/A filed on February 14, 2019. The principal business address of Capital World is 333 South Hope Street, Los Angeles, CA 90071.

(5) Based upon the information provided by Whale Rock Capital Management LLC ("Whale Rock") in a Schedule 13G/A filed on February 14, 2019. According to the filing, these shares of Class A common stock are owned by certain investment limited partnerships for which Whale Rock serves as investment manager. Whale Rock, as those investment limited partnerships' investment manager, and Alexander Sacerdote, as managing member and owner of Whale Rock, may be deemed to beneficially own such shares. The principal business address of Whale Rock is 2 International Place, 24th Floor Boston, MA 02110.

(6) Based upon the information provided by The Vanguard Group - 23 - 1945930 ("Vanguard") in a Schedule 13G/A filed on February 11, 2019. The principal business address of Vanguard is 3100 Vanguard Blvd., Malvern, PA 19355.

(7) Consists of (a) 59,146 shares of Class A common stock owned directly by an estate planning vehicle for the benefit of Mr. Botha, and (b) 560 shares of Class A common stock owned directly by Mr. Botha.

(8) Consists of (a) 50,000 shares of Class A common stock issuable upon the exercise of an option, and (b) 737 shares of Class A common stock owned directly by Ms. Cochran.

(9) Consists of (a) 5,492 shares of Class A common stock owned directly by Mr. Gordon, (b) 4,000 shares of Class A common stock held by immediate family members of Mr. Gordon, and (c) 488,859 shares of Class B common stock issuable upon the exercise of options.

(10) Consists of (a) 29,395 shares of Class A common stock owned directly by The Narragansett Bay Children's Trust, of which Mr. Hazard is a Trustee, and (b) 116,384 shares of Class A common stock owned directly by Mr. Hazard.

(11) Consists of (a) 3,463 shares of Class A common stock owned directly by Mr. Horowitz, (b) 1,431,063 shares of Class B common stock held directly by Mr. Horowitz, (c) 362,500 shares of Class B common stock held by The ERH Family 2012 Trust for the benefit of his children and (d) 525,000 shares of Class B common stock issuable upon the exercise of options.

(12) Consists of (a) 7,602 shares of Class A common stock owned directly by Mr. Ittycheria, (b) 15,964 shares of Class B common stock held directly by Mr. Ittycheria and (c) 2,533,236 shares of Class B common stock issuable upon the exercise of options.

(13) Consists of (a) 42,687 shares of Class B common stock owned directly by Mr. Killalea and (b) 50,000 shares of Class B common stock issuable upon the exercise of options.

(14) Consists of (a) 45,489 shares of Class A common stock owned directly by Mr. McMahon, (b) 10,750 shares of Class B common stock owned directly by Mr. McMahon and (c) 50,000 shares of Class B common stock issuable upon the exercise of options.

(15) Consists of (a) 1,749,739 shares of Class B common stock held directly by Mr. Ryan and (b) 930,166 shares of Class B common stock held by The Kevin P. Ryan 2012 Trust for the benefit of his children.

(16) Consists of (a) 273,432 shares of Class A common stock, (b) 221,875 shares of Class A common stock issuable upon the exercise of options, (c) 9,722,985 shares of Class B common stock, and (e) 3,647,095 shares of Class B common stock issuable upon the exercise of options.

OTHER MATTERS

Our board of directors knows of no other matters that will be presented for consideration at the virtual annual meeting. If any other matters are properly brought before the meeting, it is the intention of the persons named in the associated proxy to vote on such matters in accordance with their best judgment.

By Order of the Board of Directors

Andrew Stephens
General Counsel and Corporate Secretary

New York, New York
May 30, 2019

We have filed our Annual Report on Form 10-K for the fiscal year ended January 31, 2019 with the SEC. It is available free of charge at the SEC's web site at www.sec.gov. Stockholders can also access this proxy statement and our Annual Report on Form 10-K at investors.mongodb.com, or a copy of our Annual Report on Form 10-K for the fiscal year ended January 31, 2019 is available without charge upon written request to our Secretary at 100 Forest Avenue, Palo Alto, California 94301, Attention: Secretary.

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 10-K

(Mark One)

☑ **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended January 31, 2019

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from ____ to ____

Commission File Number: **001-38240**

MONGODB, INC.

(Exact name of registrant as specified in its charter)

Delaware	**26-1463205**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
1633 Broadway, 38th Floor **New York, New York**	**10019**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: **646-727-4092**

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Name of each exchange on which registered
Class A Common Stock, $0.001 par value	**The Nasdaq Stock Market LLC**

Securities registered pursuant to Section 12(g) of the Act:
None
(Title of class)

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☐ No ☑

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes ☐ No ☑

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☑ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☑ ☐No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§ 229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. ☑

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☑		Accelerated filer	☐
Non-accelerated filer	☐	(Do not check if a small reporting company)	Small reporting company	☐
Emerging growth company	☐			

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☑

The aggregate market value of the voting and non-voting common equity held by non-affiliates of the registrant, based on the closing price of the registrant’s shares of Class A common stock as reported by The Nasdaq Global Market on July 31, 2018 (the last business day of the registrant’s second fiscal quarter), was approximately $1.6 billion.

As of March 25, 2019, there were 37,179,261 shares of the registrant’s Class A common stock and 17,812,236 shares of the registrant’s Class B common stock outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the registrant’s definitive proxy statement relating to its 2019 annual meeting of shareholders (the “2019 Proxy Statement”) are incorporated by reference into Part III of this Annual Report on Form 10-K where indicated. The 2019 Proxy Statement will be filed with the U.S. Securities and Exchange Commission within 120 days after the end of the registrant’s fiscal year ended January 31, 2019.

MongoDB, Inc.
Form 10-K
For the Fiscal Year Ended January 31, 2019

TABLE OF CONTENTS

General

Unless the context otherwise indicates, references in this report to the terms “MongoDB,” “the Company,” “we,” “our” and “us” refer to MongoDB, Inc., its divisions and its subsidiaries. All information presented herein is based on our fiscal calendar. Unless otherwise stated, references to particular years, quarters, months or periods refer to the Company’s fiscal years ended January 31 and the associated quarters, months and periods of those fiscal years. As a result of the Company’s loss of its emerging growth company status as of January 31, 2019, the Company was required to adopt Accounting Standards Update (“ASU”) No. 2014-09, *Revenue from Contracts with Customers (Topic 606)*, effective February 1, 2018, as discussed further in Note 2, *Significant Accounting Polices* included in Part II, Item 8, *Financial Statements and Supplementary Data,* of this Annual Report on Form 10-K (this “Form 10-K”). All amounts and disclosures in this Form 10-K have been updated to comply with the new revenue standard, as indicated by the “As Adjusted” reference in these consolidated financial statements and related notes.

Trademarks

“MongoDB” and the MongoDB leaf logo, and other trademarks or service marks of MongoDB, Inc. appearing in this Form 10-K are the property of MongoDB, Inc. This Form 10-K contains additional trade names, trademarks and service marks of others, which are the property of their respective owners. Solely for convenience, trademarks and trade names referred to in this Form 10-K may appear without the ® or ™ symbols.

Special Note Regarding Forward-Looking Statements

This Form 10-K contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), that are based on our management’s beliefs and assumptions and on information currently available to our management. Forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified. All statements other than present and historical facts and conditions contained in this Form 10-K, including statements regarding our future results of operations and financial position, business strategy, plans and our objectives for future operations, are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as “anticipate,” “believe,” “can,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “might,” “objective,” “ongoing,” “plan,” “potential,” “predict,” “project,” “should,” “will,” or “would,” or the negative of these terms or other comparable terminology. Actual events or results may differ from those expressed in these forward-looking statements, and these differences may be material and adverse. Forward-looking statements include, but are not limited to, statements about:

- our future operating and financial performance, ability to generate positive cash flow and ability to achieve and sustain profitability;
- our ability to successfully anticipate and satisfy customer demands, including through the introduction of new features, products or services and the provision of professional services;
- the effects of increased competition in our market;
- our ability to expand our sales and marketing organization and to scale our business, including entering into new markets and managing our international expansion;
- our ability to continue to build and maintain credibility with the developer community;
- our ability to attract and retain customers to use our products;
- our ability to maintain, protect, enforce and enhance our intellectual property;
- the growth and expansion of the market for database products, and our ability to penetrate such market;
- our ability to maintain the security of our software and adequately address privacy concerns;
- our ability to accurately forecast our sales cycle and make changes to our pricing model;
- our ability to form new and expand existing strategic partnerships;
- the attraction and retention of highly skilled and key personnel;

- our ability to enhance our brand;
- our ability to effectively manage our growth and future expenses and maintain our corporate culture; and
- our ability to comply with modified or new laws and regulations applying to our business.

We have based the forward-looking statements contained in this Form 10-K primarily on our current expectations and projections about future events and trends that we believe may affect our business, financial condition, results of operations, prospects, business strategy and financial needs. The outcome of the events described in these forward-looking statements is subject to risks, uncertainties, assumptions and other factors described in the section titled "Risk Factors" and elsewhere in this Form 10-K. These risks are not exhaustive. Other sections of this Form 10-K include additional factors that could adversely affect our business and financial performance. Moreover, we operate in a very competitive and rapidly changing environment. New risks and uncertainties emerge from time to time and it is not possible for us to predict all risks and uncertainties that could have an impact on the forward-looking statements contained in this Form 10-K. We cannot assure you that the results, events and circumstances reflected in the forward-looking statements will be achieved or occur, and actual results, events or circumstances could differ materially from those described in the forward-looking statements. In light of the significant uncertainties in these forward-looking statements, you should not regard these statements as a representation or warranty by us or any other person that we will achieve our objectives and plans in any specified time frame or at all.

In addition, statements that "we believe" and similar statements reflect our beliefs and opinions on the relevant subject. These statements are based upon information available to us as of the date of this Form 10-K, and while we believe such information forms a reasonable basis for such statements, such information may be limited or incomplete, and our statements should not be read to indicate that we have conducted an exhaustive inquiry into, or review of, all potentially available relevant information. These statements are inherently uncertain and investors are cautioned not to unduly rely upon these statements.

The forward-looking statements made in this Form 10-K relate only to events as of the date on which such statements are made. We undertake no obligation to update any forward-looking statements after the date of this Form 10-K or to conform such statements to actual results or revised expectations, except as required by law.

This Form 10-K contains market data and industry forecasts that were obtained from industry publications. These data and forecasts involve a number of assumptions and limitations, and you are cautioned not to give undue weight to such information. We have not independently verified any third-party information. While we believe the market position, market opportunity and market size information included in this Form 10-K is generally reliable, such information is inherently imprecise.

PART I

Item 1. Business

Overview

MongoDB is the leading modern, general purpose database platform. Our robust platform enables developers to build and modernize applications rapidly and cost-effectively across a broad range of use cases. Organizations can deploy our platform at scale in the cloud, on-premise or in a hybrid environment. Through our unique document-based database architecture, we are able to address the needs of organizations for performance, scalability, flexibility and reliability while maintaining the strengths of legacy databases. Our business model combines the developer mindshare and adoption benefits of open source with the economic benefits of a proprietary software subscription business model.

Software applications are redefining how organizations across industries engage with their customers, operate their businesses and compete with each other. To compete effectively in today's global, data-driven market environment, organizations must provide their end-users with applications that capture and leverage the vast volumes and varieties of available data. As a result, the software developers who build and maintain these applications are increasingly influential in organizations and demand for their talent has grown substantially. Consequently, organizations of all sizes and industries and across geographies have significantly increased investment in developers with the strategic goal of improving the organization's pace of innovation and competitive position.

A database is at the heart of every software application. Every software application requires a database to store, organize and process data. Large organizations can have tens of thousands of applications and associated databases. A database directly impacts an application's performance, scalability, flexibility and reliability. As a result, selecting a database is a highly strategic decision that directly affects developer productivity, application performance and organizational competitiveness.

Legacy relational databases were first developed in the 1970s and their underlying architecture remains largely unchanged even though the nature of applications, how they are deployed and their role in business have evolved dramatically. Modern software development is highly iterative and requires flexibility. Relational databases were not built to support the volume, variety and velocity of data being generated today, hindering application performance and developer productivity. In a relational database environment, developers are often required to spend significant time fixing and maintaining the linkages between modern applications and the rigid database structures that are inherent in relational offerings. Further, relational databases were built before cloud computing was popularized and were not designed for "always-on" globally distributed deployments. These factors have left developers and their organizations in need of more agile and effective database alternatives. A number of non-relational database alternatives, sometimes called NoSQL, have attempted to address the limitations of relational databases, but they have not achieved widespread developer mindshare and marketplace adoption due to technical trade-offs in their product architectures and the resulting compromises developers are required to make in application development. When we refer to a modern database, we are referring to a database that was originally commercialized after the year 2000 and that is designed for globally distributed deployments.

Our unique platform architecture combines the best of both relational and non-relational databases. We believe our core platform differentiation is driven by our ability to address the needs of organizations for performance, scalability, flexibility and reliability while maintaining the strengths of relational databases. Our document-based architecture enables developers to manage data in a more natural way, making it easy and intuitive for developers to rapidly and cost-effectively build, modernize, deploy and maintain applications, thereby increasing the pace of innovation within an organization. Customers can run our platform in any environment, depending on their operational requirements: fully managed as a service or self-managed in the cloud, on-premise or in a hybrid environment.

The database market is one of the largest in the software industry. According to IDC, the worldwide database software market, which it refers to as the data management software market, is forecast to be $64 billion in 2019 growing to approximately $84 billion in 2022, representing a 9.5% compound annual growth rate. Legacy database vendors have historically dominated this market. We believe this market is one of the few within the enterprise technology stack that has yet to be disrupted by a modern alternative, creating our opportunity.

To encourage developer usage, familiarity and adoption of our platform, we offer Community Server, a free-to-download version of our database that is analogous to a "freemium" offering. This allows developers to evaluate our platform in a frictionless manner, which we believe has contributed to our platform's popularity among developers and driven enterprise adoption of our subscription offering. Prior to October 2018, we offered Community Server under the GNU Affero General Public License version 3 (the "AGPL"). In October 2018, we issued a new software license, the Server Side Public License (the "SSPL"), for all versions of Community Server released after that date. Both the SSPL and the AGPL grant licensees broad freedom to view, use, copy, modify and redistribute the source code of Community Server provided certain conditions are met. The SSPL is based on the AGPL but includes an explicit condition that any organization using Community Server to offer MongoDB as a third-party service must open source the software that it uses to offer such service.

The economic attractiveness of our subscription-based model is driven by customer renewals and increasing existing customer subscriptions over time, referred to as land-and-expand. Unlike software companies built around third-party open source projects, we own the intellectual property of our offerings since we are the creators of the software, enabling our proprietary software subscription business model. Owning the intellectual property of our offering also allows us to retain control over our future product roadmap, including the determination of which features are included in our free or paid offerings.

Our Solution

The key differentiators of our platform include:

We Built a Modern Platform for Applications.

Our founders were frustrated by the challenges of working with legacy database offerings. Our platform was built to address these challenges while maintaining the best aspects of relational databases, allowing developers both to build new, modern applications that could not be built on relational databases and to more quickly and easily modernize existing applications. While the percentage varies from quarter to quarter, over the course of the past fiscal year, approximately one quarter of our business from new customers resulted from the migration of applications from legacy databases. Core features and capabilities of our platform include:

- **Performance.** We deliver the extreme throughput and predictable low-latency required by the most demanding applications and leverage modern server architectures, delivering millions of operations per second.
- **Scalability.** Our architecture scales horizontally across thousands of servers, supporting petabytes of data and millions of users in a globally distributed environment. It is easy to add capacity to our platform in a modular, predictable and cost-efficient manner.
- **Flexibility and Control.** MongoDB's intelligent distributed systems architecture enables users to easily place data where their applications and users need it. MongoDB can be run within and across geographically distributed data centers and cloud regions, providing levels of scalability, workload isolation, and data locality to meet today's modern application requirements.
- **Reliability.** Our platform includes the critical, advanced security features and fault-tolerance that enterprises demand. It was built to operate in a globally distributed environment for "always-on" applications.

We Built Our Platform for Developers.

MongoDB was built by developers for developers. We architected our platform with robust functionality and made it easy and intuitive for developers to build, modernize, deploy and maintain applications rapidly and cost-effectively, thereby increasing developer productivity. Our document-based architecture enables developers to manage and interact with data in a more natural way than legacy alternatives. As a result, developers can focus on the application and end-user experience, as they do not have to spend significant time fixing and maintaining the linkages between the application and a rigid relational database structure. We also develop and maintain drivers in all leading programming languages, allowing developers to interact with our platform using the programming language of their choice, further increasing developer productivity. According to The Stack Overflow Developer Survey, in both 2017 and 2018, more developers wanted to work with MongoDB than any other database.

Customers of MongoDB Atlas, our cloud hosted database-as-a-service ("DBaaS") offering, enjoy the benefits of consuming MongoDB as a service in the public cloud, further enabling developers to focus on their application performance and end-user experience, rather than the back-end infrastructure lifecycle management. With MongoDB Atlas, organizations only have to manage how their applications use the database and are freed from the tasks of infrastructure provisioning, operating system configuration, upgrades and more. As a result, MongoDB Atlas unlocks higher levels of developer productivity, allowing organizations to innovate more quickly to better serve their own customers and to capitalize on new business opportunities.

We Allow Customers to Run Any Application Anywhere.

As a general purpose database, we support applications across a wide range of use cases. Our software is easily configurable, allowing customers to adjust settings and parameters to optimize performance for a specific application and use case. Customers can run our platform in any environment, depending on their operational requirements: fully managed as a service or self-managed in the cloud, on-premise or in a hybrid environment. Customers can deploy our platform in any of the major public cloud alternatives, providing them with increased flexibility and cost-optimization opportunities by preventing public cloud vendor lock-in. Customers have a consistent experience regardless of infrastructure, providing optionality, flexibility and efficiency.

Key Customer Benefits

Our platform delivers the following key business benefits for our customers:

- **Maximize Competitive Advantage through Software and Data.** Our platform is built to support modern applications, allowing organizations to harness the full power of software and data to drive competitive advantage. Developers use our platform to build new, operational and customer-facing applications, including applications that cannot be built on legacy databases. As a result, our platform can help drive our customers' ability to compete, improve end-user satisfaction, increase their revenue and gain market share.
- **Increase Developer Productivity.** By empowering developers to build and modernize applications quickly and cost-efficiently, we enable developers' agility, accelerating the time-to-revenue for new products. Our platform's

document-based architecture and intuitive drivers make developing and iterating on applications very efficient on our platform, increasing developer productivity. MongoDB Atlas allows developers to focus on how their applications use the database, application performance and end-user experience, rather than the database infrastructure management including provisioning, operating system configuration, upgrades, monitoring and backups.

- **Deliver High Reliability for Mission-Critical Deployments.** Our platform is designed to support mission-critical applications by being fault-tolerant and always-on, reducing downtime for our customers and minimizing the risk of lost revenue. Also, given the competitive criticality of applications today, we designed our platform to enable better end-user experiences.

- **Reduce Total Cost of Ownership.** The speed and efficiency of application development using our platform, coupled with decreased developer resources required for application maintenance, can result in a dramatic reduction in the total cost of ownership for enterprises. In addition, our platform runs on commodity hardware, requires less oversight and management from operations personnel and can operate in the cloud or other low-cost environments, leading to reduced application-related overhead costs for our customers. By allowing customers to remove themselves from the complexity of managing the database and related underlying infrastructure, MongoDB Atlas can further reduce total cost of ownership.

Our Growth Strategy

We are pursuing our large market opportunity with growth strategies that include:

- **Acquiring New Customers.** We believe there is a substantial opportunity to continue to grow our customer base. We benefit from word-of-mouth awareness and frictionless experimentation by the developer community through our Community Server offering. As a result, our self-serve and direct sales prospects are often familiar with our platform and may have already built applications using our technology. While we sell to organizations of all sizes across a broad range of industries, our key sales focus is on enterprises that invest more heavily in software application development and deployment. These organizations have a greater need for databases and, in the largest enterprises, can have tens of thousands of applications and associated databases. We plan to continue to invest in our direct sales force to grow our larger enterprise subscription base, both domestically and internationally.

- **Driving Usage of MongoDB Atlas.** In June 2016, we introduced MongoDB Atlas, our cloud hosted DBaaS offering, which enables customers to consume MongoDB as a service in the public cloud, without having to manage the infrastructure supporting the database. This hosted cloud offering is an important part of our run-anywhere solution and has allowed us to generate revenue from our Community Server offering. To accelerate adoption of this DBaaS offering, in early 2017, we introduced tools to easily migrate existing users of our Community Server offering to become customers of MongoDB Atlas. Our introductory offerings for MongoDB Atlas include a free tier, which provides limited processing power and storage, in order to drive usage and adoption of MongoDB Atlas among developers. MongoDB Atlas serves as both a self-serve solution that can attract new customers, as well as a solution that enterprise customers can deploy and quickly scale over time. In 2018, we introduced additional enterprise functionality, such as advanced security and auditing, to MongoDB Atlas to support mission-critical enterprise workloads.

- **Expanding Sales Within Our Customer Base.** We seek to grow our sales with our customers in several ways. As an application grows and requires additional capacity, our customers increase their spending on our platform. In addition, our customers may expand their subscriptions to our platform as they migrate additional existing applications or build new applications, either within the same department or in other lines of business or geographies. Also, as customers modernize their IT infrastructure and move to the cloud, they may migrate applications from legacy databases. Even within our largest customers, we believe we typically represent a small percentage of their overall spend on databases, reflecting our small market penetration. Our goal is to increase the number of customers that standardize on our database platform within their organization, which can include offering centralized internal support for developers within the organization or the deployment of an internal MongoDB-as-a-service offering. Our net ARR expansion rate, which has been over 120% for each of the last 16 fiscal quarters, demonstrates our ability to expand within existing customers. See Item 7, *Management's Discussion and Analysis of Financial Condition and Results of Operations*, included in Part II of this Form 10-K for a description of ARR and a discussion of our net ARR expansion rate.

- **Extending Product Leadership and Introducing New Products.** We intend to continue to invest in our product offerings with the goal of becoming the most widely deployed database in the world. We direct our product innovation toward initiatives intended to drive customer adoption and expansion and increase developer productivity. For example, in 2018, we released MongoDB 4.0, which extended ACID support to multi-document transactions and we have recently announced that we will be expanding multi-document ACID guarantees for sharded clusters. We have also expanded the functionality available in MongoDB Atlas beyond that of our Community Server offering, including advanced security features, enterprise-standard authentication and database auditing.

- **Fostering the MongoDB Developer Community.** We have attracted a large and growing community of highly engaged developers, who have downloaded our Community Server offering over 60 million times from our website since February 2009 and over 20 million times in the last 12 months alone. We believe that the engagement of developers increases our brand awareness. Many of these developers become proponents of MongoDB within their organizations, which may result in new customers selecting our platform as well as expansion opportunities within existing customers. Historically, we have invested in our community through active sponsorship of user groups, our annual MongoDB World user conference, MongoDB University and other community-centered events. As of January 31, 2019, there were approximately 120 meetup groups dedicated to MongoDB with over 60,000 members worldwide, and over one million registrations for MongoDB University courses, which help members of our community increase their familiarity and productivity with our platform. We intend to continue to invest in the MongoDB developer community.

- **Growing and Cultivating Our Partner Ecosystem.** We have built a partner ecosystem of independent software vendors, systems integrators, value added resellers, cloud and technology partners. For example, in fiscal year 2019, we entered into partnerships with IBM and SAP to allow their salesforce to sell MongoDB, further increasing our reach to customers. We have further expanded our current partnerships with global systems integrators including Accenture, Infosys and Tata Consultancy Services. Our system integrator partners have also been valuable in working with organizations to migrate and modernize applications to our platform, including leveraging the cloud with MongoDB Atlas. Our technology partnerships with companies such as Datadog, New Relic, Google Cloud Platform, Microsoft Azure, Amazon Web Services ("AWS"), Red Hat, Pivotal and Tableau provide us with significant benefits, including lead generation, new customer acquisition, marketplace fulfillment, accelerated deployment and additional customer support. We intend to continue to expand and enhance our partner relationships to grow our market presence and drive greater sales efficiency.

- **Expanding Internationally.** We believe there is significant opportunity to continue to expand the use of our platform outside the United States. During the fiscal years ended January 31, 2019, 2018 and 2017, total revenue generated outside of the United States was 39%, 37% and 34% of our total revenue. We intend to continue to expand our sales and drive adoption of our platform globally.

Our Culture

We believe our culture is critical to our success and has delivered tangible financial and operational benefits for our customers, our employees and our stockholders. Our values guide our business, our product development, our practices and our brand. They are what we look for in every employee. As our company continues to evolve and grow, these six values remain constant:

- **Think Big, Go Far.** We are big dreamers with a passion for creativity. We eagerly pursue new opportunities and markets through innovation and disruption. We have a pioneering spirit—always ready to forge new paths and take smart risks.

- **Make It Matter.** We are relentless in our pursuit of meaningful impact. We think strategically and are clear on what we are and are not trying to do. We accomplish an amazing amount of important work, and we are obsessed with follow through.

- **Embrace the Power of Differences.** We commit to creating a culture of inclusion by seeking and valuing employees from different backgrounds and circumstances. This is cultivated by learning from and respecting each other's differences. We firmly believe that everyone deserves to feel valued and safe in the workplace, and we acknowledge that underrepresented groups may not always feel this way. We recognize that a diverse workforce is the best way to broaden our perspectives, foster innovation and enable a sustainable competitive advantage.

- **Build Together.** We achieve amazing things by connecting and leveraging the diversity of skills, experiences and backgrounds of our entire organization. We discuss things thoroughly, but prioritize commitment over consensus. We are good listeners and always communicate with clarity and respect. We create and support a positive, inclusive and accepting environment.

- **Be Intellectually Honest.** We embrace reality. We apply high-quality thinking and rigor. We have courage in our convictions but work hard to ensure biases or personal beliefs do not get in the way of finding the best solutions.

- **Own What You Do.** We take ownership and are accountable for everything that we do. We empower and we are empowered to make things happen, and balance independence with interdependence. We demand excellence from ourselves. We each play our own part in making MongoDB a great place to work.

Our Employees

As of January 31, 2019, we had a total of 1,212 employees, including 458 employees located outside the United States. None of our employees are represented by a labor union or covered by a collective bargaining agreement. We have not experienced any work stoppages, and we consider our relations with our employees to be good.

Our Products

We built MongoDB to be a modern, general purpose database platform. We believe that organizations should be able to run our platform anywhere: from a developer's laptop, to an enterprise data center, in the public cloud or in a hybrid environment. Our core offerings are MongoDB Enterprise Advanced, MongoDB Atlas and Community Server. MongoDB Enterprise Advanced is our comprehensive offering for enterprise customers that can be run in the cloud, on-premise or in a hybrid environment, and includes our proprietary commercial database server, enterprise management capabilities, our graphical user interface, analytics integrations, technical support and a commercial license to our platform. To encourage developer usage, familiarity and adoption of our platform, we offer Community Server as a "freemium" offering. Community Server is a free-to-download version of our database that does not include all of the features of our commercial platform. MongoDB Atlas is our cloud-hosted DBaaS offering that includes comprehensive infrastructure and management of our database and can also be purchased with additional enterprise features. To support our database platform and increase customer retention, we provide professional services to our customers with the goal of making customers' applications on our platform successful.

<u>MongoDB Enterprise Advanced</u>

Our primary subscription package, MongoDB Enterprise Advanced, includes a commercial license to our platform and the following:

- *MongoDB Enterprise Database Server.* The MongoDB enterprise database server, called Enterprise Server, is our proprietary commercial database. It stores, organizes and processes data and facilitates access and changes to the data. Enterprise Server includes advanced security features, auditing functionality and enterprise-standard authentication and authorization. Enterprise Server also includes encrypted and in-memory storage engines to enable a wide range of workloads.

- *Enterprise Management Capabilities.* MongoDB Enterprise Advanced provides access to Cloud Manager Premium and Ops Manager, our sophisticated suite of management tools that allows operations teams to run, manage and configure MongoDB according to their needs. This includes the ability to monitor and alert on over 100 system metrics, to back up data and restore it to any point in time for disaster recovery, and to automate common operational tasks such as upgrades, scaling and configuration changes. MongoDB Enterprise Advance customers can choose either our Cloud Manager Premium product (for customers who want to manage our platform via the cloud) or Ops Manager (generally for those with on-premise deployments).

- *Graphical User Interface.* We have developed a graphical user interface product, called MongoDB Compass, to help developers and database administrators work with the database visually and to provide a familiar experience for those accustomed to working with relational databases. Users of MongoDB Compass can interact with data more easily, and it allows them to visualize the schema of data and to construct *ad hoc* queries, which can be useful for performance tuning and debugging. For example, MongoDB Compass users can view and optimize query performance, helping them make better decisions about indexing and document validation.

- *Analytics Integrations.* We provide integrations to allow data and business analysts to analyze data in applications running on our platform using their existing business intelligence and analytics tools. For integration with business intelligence products like Tableau, analysts can use our MongoDB Connector for BI product, which includes our newly-released ODBC driver to support a connection with Microsoft Excel. We also provide open source connectors for Spark and Hadoop, which are often used for data analysis. Our analytics integrations ensure that enterprises can efficiently extract significant value from applications built on our platform.

- *Technical Support.* As part of our MongoDB Enterprise Advanced subscription, we also provide technical support to customers during the subscription period. Our technical support is designed to maximize customer success. We provide customers with around-the-clock (24x365) technical support with an enterprise-grade service level agreement.

MongoDB Enterprise Advanced represented 56%, 63% and 65% of our total revenue for the fiscal years ended January 31, 2019, 2018 and 2017, respectively.

MongoDB Atlas

In June 2016, we introduced MongoDB Atlas, our hosted DBaaS offering which we run and manage in the public cloud. MongoDB Atlas provides customers with an elastic, managed offering that includes automated provisioning and healing, comprehensive system monitoring, managed backup and restore, default security and other features that reduce operational complexity and increase application resiliency. MongoDB Atlas allows customers to remove themselves from the complexity of managing the database and related underlying infrastructure, so they can instead focus on the application and end-user experience and innovate more quickly to better serve their own customers and capitalize on new business opportunities.

In 2018, we introduced additional enterprise functionality, such as advanced security and auditing, to MongoDB Atlas to allow Atlas to support mission-critical enterprise workloads. MongoDB Atlas is available on all three major cloud providers (Amazon Web Services, Google Cloud Platform and Microsoft Azure) in North America, Europe and Asia Pacific, providing customers broad geographic coverage across more than 60 regions globally, enabling them to leverage the benefits of different cloud platforms for different use cases and helping them avoid infrastructure vendor lock-in. To drive usage and experimentation by developers, our introductory offerings for MongoDB Atlas include a free tier, which provides limited processing power and storage.

MongoDB Atlas represented 23%, 7% and 1% of our total revenue for the fiscal years ended January 31, 2019, 2018 and 2017, respectively.

Community Server

Community Server is a free-to-download version of our database that includes the core functionality that developers need to get started with MongoDB but not all of the features of our commercial platform. Community Server is available under a license that protects our intellectual property and supports our subscription business model. Our goal is to convert Community Server users to paying customers of our commercial offerings. Our Community Server has been downloaded over 60 million times from our website alone since February 2009. We directly generate revenue from our Community Server through usage of MongoDB Atlas and indirectly through upselling users to our Enterprise Advanced subscription package.

Professional Services

We provide professional services to our customers, including consulting and training, with the goal of making customer deployments of our platform successful, thereby increasing customer retention and driving customer revenue expansion. Given that we have designed our platform to be easy to deploy, our services typically do not involve implementation and are designed to facilitate a more rapid and successful deployment of MongoDB by our customers. Professional services is an important part of our customer retention and expansion strategy. Customers who purchase professional services have typically increased their subscription with us to higher levels and done so more quickly than customers who have not engaged our professional services.

Professional services represented 7%, 9% and 9% of our total revenue for the fiscal years ended January 31, 2019, 2018 and 2017, respectively.

Our Customers

As of January 31, 2019, we had over 13,400 customers spanning a wide range of industries in more than 100 countries around the world. All affiliated entities are counted as a single customer. No single customer represented more than 10% of our revenue in fiscal year 2019.

On November 1, 2018, we acquired all of the issued and outstanding capital stock of ObjectLabs Corporation ("mLab"). mLab, based in San Francisco, California, offers a fully-managed cloud database service featuring automated provisioning and scaling, backup and recovery, 24/7 monitoring and alerting, web-based management tools, and support. Our customer count as of January 31, 2019 includes approximately 4,200 customers acquired from mLab.

Our definition of "customer" excludes (i) users of our free offerings and (ii) users acquired from mLab who spend less than $20 per month with us, which users collectively represent an immaterial portion of the revenue associated with users acquired from mLab.

Sales and Marketing

Our sales and marketing teams work together closely to drive awareness and adoption of our platform, accelerate customer acquisition and generate and increase revenue from customers. While we sell to organizations of all sizes across a broad range of industries, our key sales focus is on enterprises that invest more heavily in software application development and deployment. These organizations have a greater need for databases and, in the largest enterprises, can have tens of thousands of applications and associated databases. We plan to continue to invest in our direct sales force to grow our larger enterprise subscription base, both domestically and internationally.

Our go-to-market model is primarily focused on driving awareness and usage of our platform among software developers with the goal of converting that usage into paid consumption of our platform. We are a pioneer of developer evangelism and education and have cultivated a large, highly engaged global developer community. We foster developer engagement through community events and conferences to demonstrate how developers can create or modernize applications quickly and intuitively using our platform. We intend to continue to cultivate our relationships with developers through continued investment in and growth of our MongoDB Advocacy Hub, User Groups and MongoDB University. We also have a partner ecosystem of global system integrators, value-added resellers and independent software vendors, which we collectively refer to as strategic partners.

To drive developer awareness of, engagement with and adoption of our platform, we created our Community Server offering. This lets developers use, experiment and evaluate our platform frictionlessly, which we believe has contributed to our platform's popularity. We believe that developers are often advocates for us because of our developer-focused approach. As a result, our self-serve and direct sales prospects are often familiar with our platform and may have already built applications using our technology. In order to assess the most likely commercial prospects, we employ a process-oriented and data-driven approach to customer acquisition. We also utilize advanced marketing technologies and processes to drive awareness and engagement, educate and convert prospects into customers. As customers expand their usage of our platform, our relationships with them often evolve to include technology and business leaders within their organizations and our goal is to get organizations to standardize on our platform. Once our customers reach a certain spending level with us, we support them with customer success advocates to ensure their satisfaction and expand their usage of our platform.

Our sales and marketing organization includes sales development, inside sales, field sales, sales engineering and marketing personnel. As of January 31, 2019, we had 466 employees in our sales and marketing organization.

Research and Development

Our research and development efforts are focused on enhancing our existing products and developing new products to extend our product leadership, increase our market penetration and deepen our relationships with our customers. Our research and development organization is built around small development teams. Our small development teams foster greater agility, which enables us to develop new, innovative products and make rapid changes to our infrastructure that increase resiliency and operational efficiency.

As of January 31, 2019, we had 335 employees in our research and development organization. We intend to continue to invest in our research and development capabilities to extend our platform.

Competition

The worldwide database software market is rapidly evolving and highly competitive. We believe that the principal competitive factors in our market are:

- mindshare with software developers and IT executives;
- product capabilities, including flexibility, scalability, performance, security and reliability;
- flexible deployment model, including fully managed as a service or self-managed in the cloud, on-premise or in a hybrid environment;
- ease of deployment;
- breadth of use cases supported;
- ease of integration with existing IT infrastructure;
- robustness of professional services and customer support;
- price and total cost of ownership;
- adherence to industry standards and certifications;
- size of customer base and level of user adoption;
- strength of sales and marketing efforts; and
- brand awareness and reputation.

We believe that we compete favorably on the basis of the factors listed above.

We primarily compete with established legacy database software providers such as IBM, Microsoft, Oracle and other similar companies. We also compete with public cloud providers such as AWS, Google Cloud Platform ("GCP") and Microsoft Azure that offer database functionality and non-relational database software providers.

Some of our actual and potential competitors, in particular the legacy database providers and large cloud providers, have advantages over us, such as longer operating histories, more established relationships with current or potential customers and commercial partners, significantly greater financial, technical, marketing or other resources, stronger brand recognition, larger intellectual property portfolios and broader global distribution and presence. Such competitors may make their products available at a low cost or no cost basis in order to enhance their overall relationships with current or potential customers. Our competitors may also be able to respond more quickly and effectively than we can to new or changing opportunities, technologies, standards or customer requirements. In addition, some of our larger competitors have substantially broader offerings and can bundle competing products with hardware or other software offerings, including their cloud computing and customer relationship management platforms. Other large software and internet companies may also seek to enter our market. With the introduction of new technologies and new market entrants, we expect competition to intensify in the future.

Seasonality

We have in the past and expect in the future to experience seasonal fluctuations in our revenue and results from time to time. In addition, as a result of the adoption of Accounting Standards Update No. 2014-09, *Revenue from Contracts with Customers* (Topic 606), we may experience greater variability and reduced comparability of our quarterly revenue and results with respect to the timing and nature of certain of our contracts, particularly multi-year contracts that contain a term license. See Notes 2 and 10 in our Notes to Consolidated Financial Statements in Part II, Item 8, *Financial Statements and Supplementary Data,* of this Form 10-K.

Intellectual Property

We rely on a combination of patent, copyright, trademark and trade secret laws in the United States and other jurisdictions, as well as license agreements and other contractual protections, to protect our proprietary technology. We also rely on a number of registered and unregistered trademarks to protect our brand.

As of January 31, 2019, in the United States, we had been issued 15 patents, which expire between 2030 and 2036, and had 45 patent applications pending, of which four are provisional applications. In addition, as of January 31, 2019, we had 12 registered trademarks in the United States and one pending trademark application in the United States.

Unlike software companies built around open source projects, we own the intellectual property of our offerings, allowing us to retain control over our future product roadmap, including the determination of which features are included in our free or paid offerings. All versions of Community Server released after October 16, 2018 are offered under the Server Side Public License (the “SSPL”). Versions of Community Server released prior to October 16, 2018 are offered under the GNU Affero General Public License version 3 (the “AGPL”). Both the SSPL and the AGPL permit users to run the database without charge but subject to certain terms and conditions. The SSPL explicitly requires Community Server users that offer MongoDB as a third-party service to make publicly available the source code for all the programs used to offer such service. The AGPL requires users to make publicly available the source code for any modified version of the database that they distribute, run as a service or otherwise make available to end users. By contrast, we offer our Enterprise Server database under a commercial license that does not have this requirement and this is one of the reasons some organizations elect to buy a subscription including a commercial license to our platform. In addition, by offering Community Server under the SSPL and AGPL, we limit the appeal to other parties, including public cloud vendors, of monetizing our software without licensing it from us, further supporting our software subscription business model.

In addition, we seek to protect our intellectual property rights by implementing a policy that requires our employees and independent contractors involved in development of intellectual property on our behalf to enter into agreements acknowledging that all works or other intellectual property generated or conceived by them on our behalf are our property, and assigning to us any rights, including intellectual property rights, that they may claim or otherwise have in those works or property, to the extent allowable under applicable law.

Corporate Information

We were originally incorporated in the state of Delaware in November 2007 under the name 10Gen, Inc. In August 2013, we changed our name to MongoDB, Inc. In October 2017, we completed our initial public offering and our Class A common stock is listed on The Nasdaq Global Market (“Nasdaq”) under the symbol “MDB.” Our principal executive offices are located at 1633 Broadway, 38th Floor, New York, New York 10019, and our telephone number is (646) 727-4092.

Available Information

Our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, and amendments to reports filed pursuant to Sections 13(a) and 15(d) of the Exchange Act are filed with the U.S. Securities and Exchange Commission (“SEC”). We are subject to the informational requirements of the Exchange Act and file or furnish reports, proxy statements and other information with the SEC. Such reports and other information filed by us with the SEC are available free of charge on our website at www.mongodb.com/ir when such reports are available on the SEC’s website. The SEC maintains an internet site that contains reports, proxy and information statements and other information regarding issuers that file electronically with the SEC at www.sec.gov. The information contained on the websites referenced in this Form 10-K is not incorporated by reference into this filing. Further, our references to website URLs are intended to be inactive textual references only.

Item 1A. Risk Factors

Our operations and financial results are subject to various risks and uncertainties including those described below. You should consider carefully the risks and uncertainties described below, in addition to other information contained in this Form 10-K, including our consolidated financial statements and related notes. The risks and uncertainties described below are not the only ones we face. Additional risks and uncertainties that we are unaware of, or that we currently believe are not material, may also become important factors that adversely affect our business. If any of the following risks or others not specified below materialize, our business, financial condition and results of operations could be materially and adversely affected. In that case, the trading price of our Class A common stock could decline.

Risks Related to Our Business and Industry

We have a limited operating history, which makes it difficult to predict our future results of operations.

We were incorporated in 2007 and introduced MongoDB Community Server in 2009, MongoDB Enterprise Advanced in 2013 and MongoDB Atlas in 2016. As a result of our limited operating history, our ability to forecast our future results of operations is limited and subject to a number of uncertainties, including our ability to accurately predict future growth. Our historical revenue growth has been inconsistent and should not be considered indicative of our future performance. Further, in future periods, our revenue growth could slow or our revenue could decline for a number of reasons, including slowing adoption of MongoDB or demand for our subscription offerings and related services, reduced conversion of users of our free offerings to paying customers, increasing competition, changes to technology or our intellectual property or our failure, for any reason, to continue to capitalize on growth opportunities. We have also encountered and will encounter risks and uncertainties frequently experienced by growing companies in rapidly changing industries, such as the risks and uncertainties described herein. If our assumptions regarding these risks and uncertainties and our future revenue growth are incorrect or change, or if we do not address these risks successfully, our operating and financial results could differ materially from our expectations and our business could suffer.

We have a history of losses, and as our costs increase, we may not be able to generate sufficient revenue to achieve or sustain profitability.

We have incurred net losses in each period since our inception, including net losses of $99.0 million, $84.0 million and $70.1 million for the fiscal years ended January 31, 2019, 2018 and 2017, respectively. We had an accumulated deficit of $488.6 million as of January 31, 2019. We expect our operating expenses to increase significantly as we increase our sales and marketing efforts, continue to invest in research and development, and expand our operations and infrastructure, both domestically and internationally. In particular, we have entered into non-cancelable multi-year capacity commitments with respect to cloud infrastructure services with certain third-party cloud providers, which require us to pay for such capacity irrespective of actual usage. In addition, we have incurred and expect to continue to incur significant additional legal, accounting, and other expenses related to being a public company. While our revenue has grown in recent years, if our revenue declines or fails to grow at a rate faster than these increases in our operating expenses, we will not be able to achieve and maintain profitability in future periods. As a result, we expect to continue to generate losses. We cannot assure you that we will achieve profitability in the future or that, if we do become profitable, we will be able to sustain profitability.

Because we derive substantially all of our revenue from our database platform, failure of this platform to satisfy customer demands could adversely affect our business, results of operations, financial condition and growth prospects.

We derive and expect to continue to derive substantially all of our revenue from our database platform. As such, market adoption of our database platform is critical to our continued success. Demand for our platform is affected by a number of factors beyond our control, including continued market acceptance by developers, the availability of our Community Server offering, the continued volume, variety and velocity of data that is generated, timing of development and release of new offerings by our competitors, technological change, and the rate of growth in our market. If we are unable to continue to meet the demands of our customers and the developer community, our business operations, financial results and growth prospects will be materially and adversely affected.

We currently face significant competition.

The database software market, for both relational and non-relational database products, is highly competitive, rapidly evolving and others may put out competing databases or sell services in connection with existing open source or source available databases, including ours. The principal competitive factors in our market include: mindshare with software developers and IT executives; product capabilities, including flexibility, scalability, performance, security and reliability; flexible deployment options, including fully managed as a service or self-managed in the cloud, on-premise or in a hybrid environment, and ease of deployment; breadth of use cases supported; ease of integration with existing IT infrastructure; robustness of professional services and customer support; price and total cost of ownership; adherence to industry standards and certifications; size of customer base and level of user adoption; strength of sales and marketing efforts; and brand awareness and reputation. If we fail to compete effectively with respect to any of these competitive factors, we may fail to attract new customers or lose or fail to renew existing customers, which would cause our business and results of operations to suffer.

We primarily compete with established legacy database software providers such as IBM, Microsoft, Oracle and other similar companies. We also compete with public cloud providers such as AWS, GCP, and Microsoft Azure that offer database functionality and non-relational database software providers. In addition, other large software and internet companies may seek to enter our market.

Some of our actual and potential competitors, in particular the legacy relational database providers and large cloud providers, have advantages over us, such as longer operating histories, more established relationships with current or potential customers and commercial partners, significantly greater financial, technical, marketing or other resources, stronger brand recognition, larger intellectual property portfolios and broader global distribution and presence. Such competitors may make their products available at a low cost or no cost basis in order to enhance their overall relationships with current or potential customers. Our competitors may also be able to respond more quickly and effectively than we can to new or changing opportunities, technologies, standards or customer requirements. With the introduction of new technologies and new market entrants, we expect competition to intensify in the future. In addition, some of our larger competitors have substantially broader offerings and can bundle competing products with hardware or other software offerings, including their cloud computing and customer relationship management platforms. As a result, customers may choose a bundled offering from our competitors, even if individual products have more limited functionality compared to our software. These larger competitors are also often in a better position to withstand any significant reduction in technology spending, and will therefore not be as susceptible to competition or economic downturns. In addition, some competitors may offer products or services that address one or a limited number of functions at lower prices, with greater depth than our products or in geographies where we do not operate.

Furthermore, our actual and potential competitors may establish cooperative relationships among themselves or with third parties that may further enhance their resources and offerings in the markets we address. In addition, third parties with greater available resources may acquire current or potential competitors. As a result of such relationships and acquisitions, our actual or potential competitors might be able to adapt more quickly to new technologies and customer needs, devote greater resources to the promotion or sale of their products, initiate or withstand substantial price competition, take advantage of other opportunities more readily or develop and expand their offerings more quickly than we do. For all of these reasons, we may not be able to compete successfully against our current or future competitors.

If we do not effectively expand our sales and marketing organization, we may be unable to add new customers or increase sales to our existing customers.

Increasing our customer base and achieving broader market acceptance of our subscription offerings and related services will depend, to a significant extent, on our ability to effectively expand our sales and marketing operations and activities. We are substantially dependent on our direct sales force and our marketing efforts to obtain new customers. We plan to continue to expand our sales and marketing organization both domestically and internationally. We believe that there is significant competition for experienced sales professionals with the sales skills and technical knowledge that we require, particularly as we continue to target larger enterprises. Our ability to achieve significant revenue growth in the future will depend, in part, on our success in recruiting, training and retaining a sufficient number of experienced sales professionals, especially in large markets like New York, the San Francisco Bay Area and London, England. New hires require significant training and time before they achieve full productivity, particularly in new or developing sales territories. We recently promoted Cedric Pech to Chief Revenue Officer. Our recent hires and planned hires, including our newly promoted Chief Revenue Officer, may not become as productive as quickly as we expect, and we may be unable to hire or retain sufficient numbers of qualified individuals in the future in the markets where we do business. Because of our limited operating history, we cannot predict whether, or to what extent, our sales will increase as we expand our sales and marketing organization or how long it will take for sales personnel to become productive. Our business and results of operations will be harmed if the expansion of our sales and marketing organization does not generate a significant increase in revenue.

Our adoption strategies include offering Community Server and a free tier of MongoDB Atlas, and we may not be able to realize the benefits of these strategies.

To encourage developer usage, familiarity and adoption of our platform, we offer Community Server as a “freemium” offering. Community Server is a free-to-download version of our database that does not include all of the features of our commercial platform. We also offer a free tier of MongoDB Atlas in order to accelerate adoption, promote usage and drive brand and product awareness. We do not know if we will be able to convert these users to paying customers of our platform. Our marketing strategy also depends in part on persuading users who use one of these free versions to convince others within their organization to purchase and deploy our platform. To the extent that users of Community Server or our free tier of MongoDB Atlas do not become, or lead others to become, paying customers, we will not realize the intended benefits of these strategies, and our ability to grow our business or achieve profitability may be harmed.

Our decision to offer Community Server under a new license, the Server Side Public License, may harm adoption of Community Server.

On October 16, 2018, we announced that we were changing the license for Community Server from the GNU Affero General Public License Version 3 (the “AGPL”) to a new software license, the Server Side Public License (the “SSPL”). The SSPL builds on the spirit of the AGPL, but includes an explicit condition that any organization attempting to exploit MongoDB as a service must open source the software that it uses to offer such service. Since the SSPL is a new license and has not been interpreted by any court, developers and the companies they work for may be hesitant to adopt Community Server because of uncertainty around the provisions of the SSPL and how it will be interpreted and enforced. In addition, the SSPL has not been approved by the Open Source Initiative, nor has it been included in the Free Software Foundation's list of free software licenses. This may negatively impact adoption of Community Server, which in turn could lead to reduced brand and product awareness, ultimately leading to a decline in paying customers, and our ability to grow our business or achieve profitability may be harmed.

We have invested significantly in our MongoDB Atlas offering and if it fails to achieve market adoption our business, results of operations and financial condition could be harmed.

We introduced MongoDB Atlas in June 2016. We have less experience marketing, determining pricing for and selling MongoDB Atlas, and we are continuing to refine our approach to selling, marketing, pricing and supporting adoption of this offering. We have directed, and intend to continue to direct, a significant portion of our financial and operating resources to develop and grow MongoDB Atlas, including offering a free tier of MongoDB Atlas to generate developer usage and awareness. Although MongoDB Atlas has seen rapid adoption since its commercial launch, we cannot guarantee that rate of adoption will continue at the same pace or at all. If we are unsuccessful in our efforts to drive customer adoption of MongoDB Atlas, or if we do so in a way that is not profitable or fails to compete successfully against our current or future competitors, our business, results of operations and financial condition could be harmed.

We could be negatively impacted if the AGPL, the SSPL and other open source licenses under which some of our software is licensed are not enforceable.

The versions of Community Server released prior to October 16, 2018 are licensed under the AGPL. This license states that any program licensed under it may be copied, modified and distributed provided certain conditions are met. On October 16, 2018, we issued a new software license, the SSPL, for all versions of Community Server released after that date. The SSPL builds on the spirit of the AGPL, but includes an explicit condition that any organization using Community Server to offer MongoDB as a third-party service must open source the software that it uses to offer such service. It is possible that a court would hold the SSPL or AGPL to be unenforceable. If a court held either license or certain aspects of this license to be unenforceable, others may be able to use our software to compete with us in the marketplace in a manner not subject to the restrictions set forth in the SSPL or AGPL.

Our licensing model for Community Server could negatively affect our ability to monetize and protect our intellectual property rights.

We make our Community Server offering available under either the SSPL (for versions released after October 16, 2018) or the AGPL (for versions released prior to October 16, 2018). Community Server is a free-to-download version of our database that includes the core functionality developers need to get started with MongoDB but not all of the features of our commercial platform. Both the SSPL and the AGPL grant licensees broad freedom to view, use, copy, modify and redistribute the source code of Community Server provided certain conditions are met. Some commercial enterprises consider SSPL- or AGPL-licensed software to be unsuitable for commercial use because of the "copyleft" requirements of those licenses. However, some of those same commercial enterprises do not have the same concerns regarding using the software under the SSPL or AGPL for internal purposes. As a result, these commercial enterprises may never convert to paying customers of our platform. Anyone can obtain a free copy of Community Server from the Internet, and we do not know who all of our SSPL or AGPL licensees are. Competitors could develop modifications of our software to compete with us in the marketplace. We do not have visibility into how our software is being used by licensees, so our ability to detect violations of the SSPL or AGPL is extremely limited.

In addition to Community Server, we contribute other source code to open source projects under open source licenses and release internal software projects under open source licenses, and anticipate doing so in the future. Because the source code for Community Server and any other software we contribute to open source projects or distribute under open source licenses is publicly available, our ability to monetize and protect our intellectual property rights with respect to such source code may be limited or, in some cases, lost entirely.

Our software incorporates third-party open source software, which could negatively affect our ability to sell our products and subject us to possible litigation.

Our software includes third-party open source software, and we intend to continue to incorporate third-party open source software in our products in the future. There is a risk that the use of third-party open source software in our software could impose conditions or restrictions on our ability to monetize our software. Although we monitor the incorporation of open source software into our products to avoid such restrictions, we cannot be certain that we have not incorporated open source software in our products or platform in a manner that is inconsistent with our licensing model. Certain open source projects also include other open source software and there is a risk that those dependent open source libraries may be subject to inconsistent licensing terms. This could create further uncertainties as to the governing terms for the open source software we incorporate.

In addition, the terms of certain open source licenses to which we are subject have not been interpreted by U.S. or foreign courts, and there is a risk that open source software licenses could be construed in a manner that imposes unanticipated restrictions or conditions on our use of such software. Additionally, we may from time to time face claims from third parties claiming ownership of, or demanding release of, the software or derivative works that we developed using such open source software, which could include proprietary portions of our source code, or otherwise seeking to enforce the terms of the open source licenses. These claims could result in litigation and could require us to make those proprietary portions of our source code freely available, purchase a costly license or cease offering the implicated software or services unless and until we can re-engineer them to avoid infringement. This re-engineering process could require significant additional research and development resources, and we may not be able to complete it successfully.

In addition to risks related to license requirements, use of third-party open source software can lead to greater risks than use of third-party commercial software, as open source licensors generally do not provide warranties. In addition, licensors of open source software included in our offerings may, from time to time, modify the terms of their license agreements in such a manner that those license terms may become incompatible with our licensing model, and thus could, among other consequences, prevent us from incorporating the software subject to the modified license.

Any of these risks could be difficult to eliminate or manage, and if not addressed, could have a negative effect on our business, results of operations and financial condition.

If we are not able to introduce new features or services successfully and to make enhancements to our software or services, our business and results of operations could be adversely affected.

Our ability to attract new customers and increase revenue from existing customers depends in part on our ability to enhance and improve our software and to introduce new features and services. For example, we introduced MongoDB Atlas in June 2016. To grow our business and remain competitive, we must continue to enhance our software and develop features that reflect the constantly evolving nature of technology and our customers' needs. The success of new products, enhancements and developments depends on several factors: our anticipation of market changes and demands for product features, including timely product introduction and conclusion, sufficient customer demand, cost effectiveness in our product development efforts and the proliferation of new technologies that are able to deliver competitive products and services at lower prices, more efficiently, more conveniently or more securely. In addition, because our software is designed to operate with a variety of systems, applications, data and devices, we will need to continuously modify and enhance our software to keep pace with changes in such systems. We may not be successful in developing these modifications and enhancements. Furthermore, the addition of features and solutions to our software will increase our research and development expenses. Any new features that we develop may not be introduced in a timely or cost-effective manner or may not achieve the market acceptance necessary to generate sufficient revenue to justify the related expenses. It is difficult to predict customer adoption of new features. Such uncertainty limits our ability to forecast our future results of operations and subjects us to a number of challenges, including our ability to plan for and model future growth. If we cannot address such uncertainties and successfully develop new features, enhance our software or otherwise overcome technological challenges and competing technologies, our business and results of operations could be adversely affected.

We also offer professional services including consulting and training and must continually adapt to assist our customers in deploying our software in accordance with their specific IT strategies. If we cannot introduce new services or enhance our existing services to keep pace with changes in our customers' deployment strategies, we may not be able to attract new customers, retain existing customers and expand their use of our software or secure renewal contracts, which are important for the future of our business.

Our success is highly dependent on our ability to penetrate the existing market for database products, as well as the growth and expansion of the market for database products.

Our future success will depend in large part on our ability to service existing demand, as well as the continued growth and expansion of the database market. It is difficult to predict demand for our offerings, the conversion from one to the other and related services and the size, growth rate and expansion of these markets, the entry of competitive products or the success of existing competitive products. Our ability to penetrate the existing database market and any expansion of the market depends on a number of factors, including cost, performance and perceived value associated with our subscription offerings, as well as our customers' willingness to adopt an alternative approach to relational and other database products available in the market. Furthermore, many of our potential customers have made significant investments in relational databases, such as offerings from Oracle, and may be unwilling to invest in new products. If the market for databases fails to grow at the rate that we anticipate or decreases in size or we are not successful in penetrating the existing market, our business would be harmed.

Our future quarterly results may fluctuate significantly, and if we fail to meet the expectations of analysts or investors, our stock price could decline substantially.

Our results of operations, including our revenue, operating expenses and cash flows may vary significantly in the future as a result of a variety of factors, many of which are outside of our control, may be difficult to predict and may or may not fully reflect the underlying performance of our business and period-to-period comparisons of our operating results may not be meaningful. Some of the factors that may cause our results of operations to fluctuate from quarter to quarter include:

- changes in actual and anticipated growth rates of our revenue, customers and other key operating metrics;
- new product announcements, pricing changes and other actions by competitors;
- the mix of revenue and associated costs attributable to subscriptions for our MongoDB Enterprise Advanced and MongoDB Atlas offerings (such as our non-cancelable multi-year cloud infrastructure capacity commitments, which require us to pay for such capacity irrespective of actual usage) and professional services, as such relative mix may impact our gross margins and operating income;
- the mix of revenue and associated costs attributable to sales where subscriptions are bundled with services versus sold on a standalone basis and sales by us and our partners;
- our ability to attract new customers;
- our ability to retain customers and expand their usage of our software, particularly for our largest customers;
- our inability to enforce the AGPL or SSPL;
- delays in closing sales, including the timing of renewals, which may result in revenue being pushed into the next quarter, particularly because a large portion of our sales occur toward the end of each quarter;
- the timing of revenue recognition;
- the mix of revenue attributable to larger transactions as opposed to smaller transactions;
- changes in customers' budgets and in the timing of their budgeting cycles and purchasing decisions;
- customers and potential customers opting for alternative products, including developing their own in-house solutions, or opting to use only the free version of our products;
- fluctuations in currency exchange rates;
- our ability to control costs, including our operating expenses;
- the timing and success of new products, features and services offered by us and our competitors or any other change in the competitive dynamics of our industry, including consolidation among competitors, customers or strategic partners;
- significant security breaches of, technical difficulties with, or interruptions to, the delivery and use of our software;
- our failure to maintain the level of service uptime and performance required by our customers;
- the collectability of receivables from customers and resellers, which may be hindered or delayed if these customers or resellers experience financial distress;

- general economic conditions, both domestically and internationally, as well as economic conditions specifically affecting industries in which our customers participate;
- sales tax and other tax determinations by authorities in the jurisdictions in which we conduct business;
- the impact of new accounting pronouncements; and
- fluctuations in stock-based compensation expense.

The occurrence of one or more of the foregoing and other factors may cause our results of operations to vary significantly. We also intend to continue to invest significantly to grow our business in the near future rather than optimizing for profitability or cash flows. In addition, we expect to incur significant additional expenses due to the increased costs of operating as a public company. Accordingly, historical patterns and our results of operations in any one quarter may not be meaningful and should not be relied upon as indicative of future performance. Additionally, if our quarterly results of operations fall below the expectations of investors or securities analysts who follow our stock, the price of our Class A common stock could decline substantially, and we could face costly lawsuits, including securities class action suits.

We have experienced rapid growth in recent periods. If we fail to continue to grow and to manage our growth effectively, we may be unable to execute our business plan, increase our revenue, improve our results of operations, maintain high levels of service, or adequately address competitive challenges.

We have recently experienced a period of rapid growth in our business, operations, and employee headcount. For fiscal years 2019, 2018 and 2017, our total revenue was $267.0 million, $166.0 million and $114.8 million, respectively, representing a 61% and 45% growth rate, respectively. We have also significantly increased the size of our customer base from over 1,100 customers as of January 31, 2015 to over 13,400 customers as of January 31, 2019, and we grew from 383 employees as of January 31, 2015 to 1,212 employees as of January 31, 2019. We expect to continue to expand our operations and employee headcount in the near term. Our success will depend in part on our ability to continue to grow and to manage this growth, domestically and internationally, effectively.

Our recent growth has placed, and future growth will continue to place, a significant strain on our management, administrative, operational and financial infrastructure. We will need to continue to improve our operational, financial, and management processes and controls, and our reporting systems and procedures to manage the expected growth of our operations and personnel, which will require significant expenditures and allocation of valuable management and employee resources. If we fail to implement these infrastructure improvements effectively, our ability to ensure uninterrupted operation of key business systems and comply with the rules and regulations that are applicable to public reporting companies will be impaired. Further, if we do not effectively manage the growth of our business and operations, the quality of our products and services could suffer, the preservation of our culture, values and entrepreneurial environment may change and we may not be able to adequately address competitive challenges. This could impair our ability to attract new customers, retain existing customers and expand their use of our products and services, all of which would adversely affect our brand, overall business, results of operations and financial condition.

If our security measures, or those of our service providers, are breached or unauthorized access to private or proprietary data is otherwise obtained, our software may be perceived as not being secure, customers may reduce or terminate their use of our software, and we may incur significant liabilities.

Because our software, which can be deployed in the cloud, on-premise or in a hybrid environment and can be hosted by our customers or can be hosted by us as a service, allows customers to store and transmit data, there exists an inherent risk of a security breach or other security incident, which may result in the loss of, or unauthorized access to, this data. For example, since January 2017, industry publications have reported ransomware attacks on over 80,000 MongoDB instances. Almost all of these instances were launched by users with our Community Server offering rather than users of MongoDB Enterprise Advanced. We believe these attacks were due to the users' failure to properly turn on the recommended security settings when running MongoDB.

We, or our service providers, may also suffer a security breach or other security incident affecting the systems or networks used to operate our business, or otherwise impacting the data that is stored or processed in the conduct of our business. Any such security breach or other security incident could lead to litigation, indemnity obligations, regulatory investigations and enforcement actions, and other liability. If our security measures, or those of our services providers, are breached or are believed to have been breached, whether as a result of third-party action, employee, vendor, or contractor error, malfeasance, phishing attacks, social engineering or otherwise, unauthorized access to or loss of data may result. If any of these events occur, our reputation could be damaged, our business may suffer, and we may face regulatory investigations and actions, litigation, indemnity obligations, damages for contract breach, and fines and penalties for violations of applicable laws or regulations. Security breaches could also result in significant costs for remediation that may include liability for stolen assets or information and repair of system damage that may have been caused, incentives offered to customers or other business partners in an effort to maintain business relationships after a breach, and other liabilities. Similarly, if a cyber incident (including any accidental or intentional computer or network issues such as phishing attacks, viruses, denial of service ("DoS"), attacks, malware installation, server malfunction, software or hardware failures, loss of data or other computer assets, adware, or other similar issues) impairs the integrity or availability of our systems, or those of our service providers, by affecting our data or the data of our customers, or reducing access to or shutting down one or more of our or our service providers' computing systems or IT network, or if any such impairment is perceived to have occurred, we may be subject to negative treatment by our customers, our business partners, the press, and the public at large. We may also experience security breaches that may remain undetected for an extended period. Techniques used to obtain unauthorized access or sabotage systems change frequently and generally are not identified until they are launched against a target, and cybersecurity threats continue to evolve and are difficult to predict due to advances in computer capabilities, new discoveries in the field of cryptography and new and sophisticated methods used by criminals, including phishing, social engineering or other illicit acts. We may be unable to anticipate these techniques or to implement adequate preventative measures. Any or all of these issues could harm our reputation and negatively impact our ability to attract new customers and increase engagement by existing customers, cause existing customers to elect not to renew their subscriptions, or subject us to third-party lawsuits, regulatory fines, actions, and investigations, or other actions or liability, thereby adversely affecting our financial results.

While we maintain general liability insurance coverage and coverage for errors or omissions, we cannot assure you that such coverage will be adequate or otherwise protect us from liabilities or damages with respect to claims alleging compromises of personal or other confidential data or otherwise relating to privacy or data security matters or that such coverage will continue to be available to us on commercially reasonable terms or at all.

Our sales cycle may be long and is unpredictable, and our sales efforts require considerable time and expense.

The timing of our sales and related revenue recognition is difficult to predict because of the length and unpredictability of the sales cycle for our offerings. We are often required to spend significant time and resources to better educate and familiarize potential customers with the value proposition of paying for our products and services. The length of our sales cycle, from initial evaluation to payment for our offerings is generally three to nine months, but can vary substantially from customer to customer or from application to application within a given customer. As the purchase and deployment of our products can be dependent upon customer initiatives, our sales cycle can extend to more than a year for some customers. Customers often view a subscription to our products and services as a strategic decision and significant investment and, as a result, frequently require considerable time to evaluate, test and qualify our product offering prior to entering into or expanding a subscription. During the sales cycle, we expend significant time and money on sales and marketing and contract negotiation activities, which may not result in a sale. Additional factors that may influence the length and variability of our sales cycle include:

- the effectiveness of our sales force, in particular new sales people as we increase the size of our sales force;
- the discretionary nature of purchasing and budget cycles and decisions;
- the obstacles placed by a customer's procurement process;
- our ability to convert users of our free Community Server offering to paying customers;
- economic conditions and other factors impacting customer budgets;
- customer evaluation of competing products during the purchasing process; and
- evolving customer demands.

Given these factors, it is difficult to predict whether and when a sale will be completed, and when revenue from a sale will be recognized, particularly the timing of revenue recognition related to the term license portion of our subscription revenue. This could impact the variability and comparability of our quarterly revenue results and may have an adverse effect on our business, results of operations and financial condition.

We have a limited history with our subscription offerings and pricing model and if, in the future, we are forced to reduce prices for our subscription offerings, our revenue and results of operations will be harmed.

We have limited experience with respect to determining the optimal prices for our subscription offerings. As the market for databases evolves, or as new competitors introduce new products or services that compete with ours, we may be unable to attract new customers or convert users of our free offerings to paying customers on terms or based on pricing models that we have used historically. In the past, we have been able to increase our prices for our subscriptions offerings, but we may choose not to introduce or be unsuccessful in implementing future price increases. As a result of these and other factors, in the future we may be required to reduce our prices or be unable to increase our prices, or it may be necessary for us to increase our services or product offerings without additional revenue to remain competitive, all of which could harm our results of operations and financial condition.

If we are unable to attract new customers in a manner that is cost-effective and assures customer success, we will not be able to grow our business, which would adversely affect our results of operations, and financial condition.

In order to grow our business, we must continue to attract new customers in a cost-effective manner and enable these customers to realize the benefits associated with our products and services. We may not be able to attract new customers for a variety of reasons, including as a result of their use of traditional relational and/or other database products, and their internal timing, budget or other constraints that hinder their ability to migrate to or adopt our products or services.

Even if we do attract new customers, the cost of new customer acquisition, product implementation and ongoing customer support may prove so high as to prevent us from achieving or sustaining profitability. For example, in fiscal years 2019, 2018 and 2017, total sales and marketing expense represented 56%, 66% and 66% of revenue, respectively. We intend to continue to hire additional sales personnel, increase our marketing activities to help educate the market about the benefits of our platform and services, grow our domestic and international operations, and build brand awareness. We also intend to continue to cultivate our relationships with developers through continued investment and growth of our MongoDB World, MongoDB Advocacy Hub, User Groups, MongoDB University and our partner ecosystem of global system integrators, value-added resellers and independent software vendors. If the costs of these sales and marketing efforts increase dramatically, if we do not experience a substantial increase in leverage from our partner ecosystem, or if our sales and marketing efforts do not result in substantial increases in revenue, our business, results of operations, and financial condition may be adversely affected. In addition, while we expect to continue to invest in our professional services organization to accelerate our customers' ability to adopt our products and ultimately create and expand their use of our products over time, we cannot assure you that any of these investments will lead to the cost-effective acquisition of additional customers.

Our business and results of operations depend substantially on our customers renewing their subscriptions with us and expanding their use of software and related services. Any decline in our customer renewals or failure to convince our customers to broaden their use of subscription offerings and related services would harm our business, results of operations, and financial condition.

Our subscription offerings are term-based and a majority of our subscription contracts were one year in duration in fiscal year 2019. In order for us to maintain or improve our results of operations, it is important that our customers renew their subscriptions with us when the existing subscription term expires, and renew on the same or more favorable quantity and terms. Our customers have no obligation to renew their subscriptions, and we may not be able to accurately predict customer renewal rates. In addition, the growth of our business depends in part on our customers expanding their use of subscription offerings and related services. Historically, some of our customers have elected not to renew their subscriptions with us for a variety of reasons, including as a result of changes in their strategic IT priorities, budgets, costs and, in some instances, due to competing solutions. Our retention rate may also decline or fluctuate as a result of a number of other factors, including our customers' satisfaction or dissatisfaction with our software, the increase in the contract value of subscription and support contracts from new customers, the effectiveness of our customer support services, our pricing, the prices of competing products or services, mergers and acquisitions affecting our customer base, global economic conditions, and the other risk factors described herein. As a result, we cannot assure you that customers will renew subscriptions or increase their usage of our software and related services. If our customers do not renew their subscriptions or renew on less favorable terms, or if we are unable to expand our customers' use of our software, our business, results of operations, and financial condition may be adversely affected.

If we fail to offer high quality support, our business and reputation could suffer.

Our customers rely on our personnel for support of our software included in our MongoDB Enterprise Advanced subscription packages. High-quality support is important for the renewal and expansion of our agreements with existing customers. The importance of high-quality support will increase as we expand our business and pursue new customers. If we do not help our customers quickly resolve issues and provide effective ongoing support, our ability to sell new software to existing and new customers could suffer and our reputation and relationships with existing or potential customers could be harmed.

Real or perceived errors, failures or bugs in our software could adversely affect our business, results of operations, financial condition, and growth prospects.

Our software is complex, and therefore, undetected errors, failures or bugs have occurred in the past and may occur in the future. Our software is used in IT environments with different operating systems, system management software, applications, devices, databases, servers, storage, middleware, custom and third-party applications and equipment and networking configurations, which may cause errors or failures in the IT environment into which our software is deployed. This diversity increases the likelihood of errors or failures in those IT environments. Despite testing by us, real or perceived errors, failures or bugs may not be found until our customers use our software. Real or perceived errors, failures or bugs in our products could result in negative publicity, loss of or delay in market acceptance of our software, regulatory investigations and enforcement actions, harm to our brand, weakening of our competitive position, or claims by customers for losses sustained by them or failure to meet the stated service level commitments in our customer agreements. In such an event, we may be required, or may choose, for customer relations or other reasons, to expend significant additional resources in order to help correct the problem. Any errors, failures or bugs in our software could also impair our ability to attract new customers, retain existing customers or expand their use of our software, which would adversely affect our business, results of operations and financial condition.

Because our software and services could be used to collect and store personal information, domestic and international privacy concerns could result in additional costs and liabilities to us or inhibit sales of our software.

Personal privacy has become a significant issue in the United States, Europe and in many other countries where we offer our software and services. The regulatory framework for privacy issues worldwide is rapidly evolving and is likely to remain uncertain for the foreseeable future. Many federal, state and foreign government bodies and agencies have adopted or are considering adopting laws, rules and regulations regarding the collection, use, storage and disclosure of personal information and breach notification procedures. Interpretation of these laws, rules and regulations and their application to our software and professional services in the United States and foreign jurisdictions is ongoing and cannot be fully determined at this time.

In the United States, these include rules and regulations promulgated under the authority of the Federal Trade Commission, the Electronic Communications Privacy Act, Computer Fraud and Abuse Act, the Health Insurance Portability and Accountability Act of 1996 (“HIPAA”), the Gramm Leach Bliley Act and state laws relating to privacy and data security. Internationally, virtually every jurisdiction in which we operate has established its own data security and privacy legal framework with which we, or our customers, must comply. There may be substantial amounts of personally identifiable information or other sensitive information uploaded to our services and managed using our software.

The collection, use, disclosure, transfer, or other processing of personal data regarding individuals in the European Union (“EU”) is subject to the General Data Protection Regulation (the “GDPR”), which came into effect in May 2018. EU data protection authorities have the power to impose administrative fines for violations of the GDPR of up to a maximum of €20 million or 4% of the data controller’s or data processor’s total worldwide global turnover for the preceding financial year, whichever is higher, and violations of the GDPR may also lead to damages claims by data controllers and data subjects. Since we act as a data processor for our MongoDB Atlas customers, we have taken steps to cause our processes to be compliant with applicable portions of the GDPR, but we cannot assure you that such steps are effective.

In addition to government regulation, privacy advocates and industry groups may propose new and different self-regulatory standards that may apply to us. Because the interpretation and application of privacy and data protection laws, regulations, rules and other standards are still uncertain, it is possible that these laws, rules, regulations, and other actual or alleged legal obligations, such as contractual or self-regulatory obligations, may be interpreted and applied in a manner that is inconsistent with our data management practices or the features of our software. If so, in addition to the possibility of fines, lawsuits and other claims, we could be required to fundamentally change our business activities and practices or modify our software, which we may be unable to do in a commercially reasonable manner or at all, and which could have an adverse effect on our business. Any inability to adequately address privacy concerns, even if unfounded, or comply with applicable privacy or data protection laws, regulations and other actual or alleged obligations, could result in additional cost and liability to us, damage our reputation, inhibit sales and adversely affect our business.

Furthermore, the costs of compliance with, and other burdens imposed by, the laws, regulations, and policies that are applicable to the businesses of our customers may limit the use and adoption of, and reduce the overall demand for, our software. Privacy concerns, whether valid or not valid, may inhibit market adoption of our software particularly in certain industries and foreign countries.

The estimates of market opportunity and forecasts of market growth included in this Form 10-K may prove to be inaccurate, and even if the market in which we compete achieves the forecasted growth, our business could fail to grow at similar rates, if at all.

Market opportunity estimates and growth forecasts included in this Form 10-K are subject to significant uncertainty and are based on assumptions and estimates that may not prove to be accurate. Even if the market in which we compete meets the size estimates and growth forecasted in this Form 10-K, our business could fail to grow for a variety of reasons, which would adversely affect our results of operations.

We could incur substantial costs in protecting or defending our intellectual property rights, and any failure to protect our intellectual property rights could reduce the value of our software and brand.

Our success and ability to compete depend in part upon our intellectual property rights. As of January 31, 2019, we had fifteen issued patents and 45 pending patent applications in the United States, which may not result in issued patents. Even if a patent issues, we cannot assure you that such patent will be adequate to protect our business. We primarily rely on copyright, trademark laws, trade secret protection and confidentiality or other contractual arrangements with our employees, customers, partners and others to protect our intellectual property rights. However, the steps we take to protect our intellectual property rights may not be adequate. In order to protect our intellectual property rights, we may be required to spend significant resources to establish, monitor and enforce such rights. Litigation brought to enforce our intellectual property rights could be costly, time-consuming and distracting to management and could be met with defenses, counterclaims and countersuits attacking the validity and enforceability of our intellectual property rights, which may result in the impairment or loss of portions of our intellectual property. The laws of some foreign countries do not protect our intellectual property rights to the same extent as the laws of the United States, and effective intellectual property protection and mechanisms may not be available in those jurisdictions. We may need to expend additional resources to defend our intellectual property in these countries, and our inability to do so could impair our business or adversely affect our international expansion. Even if we are able to secure our intellectual property rights, there can be no assurances that such rights will provide us with competitive advantages or distinguish our products and services from those of our competitors or that our competitors will not independently develop similar technology.

In addition, we regularly contribute source code under open source licenses and have made some of our own software available under open source or source available licenses, and we include third-party open source software in our products. Because the source code for any software we contribute to open source projects or distribute under open source or source available licenses is publicly available, our ability to protect our intellectual property rights with respect to such source code may be limited or lost entirely. In addition, from time to time, we may face claims from third parties claiming ownership of, or demanding release of, the software or derivative works that we have developed using third-party open source software, which could include our proprietary source code, or otherwise seeking to enforce the terms of the applicable open-source license.

We have been, and may in the future be, subject to intellectual property rights claims by third parties, which may be costly to defend, could require us to pay significant damages and could limit our ability to use certain technologies.

Companies in the software and technology industries, including some of our current and potential competitors, own large numbers of patents, copyrights, trademarks and trade secrets and frequently enter into litigation based on allegations of infringement or other violations of intellectual property rights. We have in the past and may in the future be subject to claims that we have misappropriated, misused or infringed the intellectual property rights of our competitors, non-practicing entities or other third parties. This risk is exacerbated by the fact that our software incorporates third-party open source software. For example, Realtime Data ("Realtime") filed a lawsuit against us in the United States District Court for the District of Delaware in March 2019 alleging that we are infringing three U.S. patents that it holds: U.S. Patent No. 9,116,908 (the "908 Patent"), U.S. Patent No. 9,667,751 (the "751 Patent") and U.S. Patent No. 8,933,825 (the "825 Patent"). The patent infringement allegations in the lawsuit relate to data compression, decompression, storage and retrieval. See the section titled "Item 3. Legal Proceedings."

Any intellectual property claims, with or without merit, could be very time-consuming and expensive and could divert our management's attention and other resources. These claims could also subject us to significant liability for damages, potentially including treble damages if we are found to have willfully infringed patents or copyrights. These claims could also result in our having to stop using technology found to be in violation of a third party's rights, some of which we have invested considerable effort and time to bring to market. We might be required to seek a license for the intellectual property, which may not be available on reasonable terms or at all. Even if a license is available, we could be required to pay significant royalties, which would increase our operating expenses. As a result, we may be required to develop alternative non-infringing technology, which could require significant effort and expense. If we cannot license or develop technology for any aspect of our business that may ultimately be determined to infringe on the intellectual property rights of another party, we could be forced to limit or stop sales of subscriptions to our software and may be unable to compete effectively. Any of these results would adversely affect our business, results of operations and financial condition.

Unfavorable conditions in our industry or the global economy or reductions in information technology spending could limit our ability to grow our business and negatively affect our results of operations.

Our results of operations may vary based on the impact of changes in our industry or the global economy on us or our customers. The revenue growth and potential profitability of our business depend on demand for database software and services generally and for our subscription offering and related services in particular. Current or future economic uncertainties or downturns could adversely affect our business and results of operations. Negative conditions in the general economy both in the United States and abroad, including conditions resulting from changes in gross domestic product growth, financial and credit market fluctuations, political turmoil, natural catastrophes, warfare and terrorist attacks on the United States, Europe, the Asia Pacific region or elsewhere, could cause a decrease in business investments, including spending on information technology, and negatively affect the growth of our business. To the extent our database software is perceived by customers and potential customers as costly, or too difficult to deploy or migrate to, our revenue may be disproportionately affected by delays or reductions in general information technology spending. Also, competitors, many of whom are larger and more established than we are, may respond to market conditions by lowering prices and attempting to lure away our customers. In addition, the increased pace of consolidation in certain industries may result in reduced overall spending on our subscription offerings and related services. We cannot predict the timing, strength or duration of any economic slowdown, instability or recovery, generally or within any particular industry. If the economic conditions of the general economy or markets in which we operate worsen from present levels, our business, results of operations and financial condition could be adversely affected.

If we are unable to maintain successful relationships with our partners, our business, results of operations and financial condition could be harmed.

In addition to our direct sales force and our website, we use strategic partners, such as global system integrators, value-added resellers and independent software vendors to sell our subscription offerings and related services. Our agreements with our partners are generally nonexclusive, meaning our partners may offer their customers products and services of several different companies, including products and services that compete with ours, or may themselves be or become competitors. If our partners do not effectively market and sell our subscription offerings and related services, choose to use greater efforts to market and sell their own products and services or those of our competitors, or fail to meet the needs of our customers, our ability to grow our business and sell our subscription offerings and related services may be harmed. Our partners may cease marketing our subscription offerings or related services with limited or no notice and with little or no penalty. The loss of a substantial number of our partners, our possible inability to replace them, or the failure to recruit additional partners could harm our growth objectives and results of operations.

We rely upon third-party cloud providers to host our cloud offering; any disruption of or interference with our use of third-party cloud providers would adversely affect our business, results of operations and financial condition.

We outsource substantially all of the infrastructure relating to MongoDB Atlas across AWS, Microsoft Azure and GCP to host our cloud offering. Customers of MongoDB Atlas need to be able to access our platform at any time, without interruption or degradation of performance, and we provide them with service level commitments with respect to uptime. Third-party cloud providers run their own platforms that we access, and we are, therefore, vulnerable to their service interruptions. We may experience interruptions, delays and outages in service and availability from time to time as a result of problems with our third-party cloud providers' infrastructure. Lack of availability of this infrastructure could be due to a number of potential causes including technical failures, natural disasters, fraud or security attacks that we cannot predict or prevent. Such outages could lead to the triggering of our service level agreements and the issuance of credits to our cloud offering customers, which may impact our business, results of operations and financial condition. In addition, if our security, or that of any of these third-party cloud providers, is compromised, our software is unavailable or our customers are unable to use our software within a reasonable amount of time or at all, then our business, results of operations and financial condition could be adversely affected. In some instances, we may not be able to identify the cause or causes of these performance problems within a period of time acceptable to our customers. It is possible that our customers and potential customers would hold us accountable for any breach of security affecting a third-party cloud provider's infrastructure and we may incur significant liability from those customers and from third parties with respect to any breach affecting these systems. We may not be able to recover a material portion of our liabilities to our customers and third parties from a third-party cloud provider. It may also become increasingly difficult to maintain and improve our performance, especially during peak usage times, as our software becomes more complex and the usage of our software increases. Any of the above circumstances or events may harm our business, results of operations and financial condition.

Interruptions or performance problems associated with our technology and infrastructure may adversely affect our business, results of operations and financial condition.

Our continued growth depends in part on the ability of our existing customers and new customers to access our software at any time and within an acceptable amount of time. We may experience service disruptions, outages and other performance problems due to a variety of factors, including infrastructure changes or failures, human or software errors, malicious acts, terrorism or capacity constraints. Capacity constraints could be due to a number of potential causes including technical failures, natural disasters, fraud or security attacks. In some instances, we may not be able to identify and/or remedy the cause or causes of these performance problems within an acceptable period of time. It may become increasingly difficult to maintain and improve our performance as our software offerings and customer implementations become more complex. If our software is unavailable or if our customers are unable to access features of our software within a reasonable amount of time or at all, or if other performance problems occur, our business, results of operations and financial conditions may be adversely affected.

Incorrect or improper implementation or use of our software could result in customer dissatisfaction and harm our business, results of operations, financial condition and growth prospects.

Our database software and related services are designed to be deployed in a wide variety of technology environments, including in large-scale, complex technology environments, and we believe our future success will depend at least, in part, on our ability to support such deployments. Implementations of our software may be technically complicated, and it may not be easy to maximize the value of our software without proper implementation and training. For example, since January 2017, industry publications have reported ransomware attacks on over 80,000 MongoDB instances. Almost all of these instances were launched by users with our Community Server offering rather than users of MongoDB Enterprise Advanced. We believe these attacks were due to the users' failure to properly turn on the recommended security settings when running MongoDB. If our customers are unable to implement our software successfully, or in a timely manner, customer perceptions of our company and our software may be impaired, our reputation and brand may suffer, and customers may choose not to renew their subscriptions or increase their purchases of our related services.

Our customers and partners need regular training in the proper use of and the variety of benefits that can be derived from our software to maximize its potential. We often work with our customers to achieve successful implementations, particularly for large, complex deployments. Our failure to train customers on how to efficiently and effectively deploy and use our software, or our failure to provide effective support or professional services to our customers, whether actual or perceived, may result in negative publicity or legal actions against us. Also, as we continue to expand our customer base, any actual or perceived failure by us to properly provide these services will likely result in lost opportunities for follow-on sales of our related services.

If we fail to meet our service level commitments, our business, results of operations and financial condition could be adversely affected.

Our agreements with customers typically provide for service level commitments. Our MongoDB Enterprise Advanced customers typically get service level commitments with certain guaranteed response times and comprehensive 24x365 coverage. Our MongoDB Atlas customers typically get monthly uptime service level commitments, where we are required to provide a service credit for any extended periods of downtime. The complexity and quality of our customer's implementation and the performance and availability of cloud services and cloud infrastructure are outside our control and, therefore, we are not in full control of whether we can meet these service level commitments. Our business, results of operations and financial condition could be adversely affected if we fail to meet our service level commitments for any reason. Any extended service outages could adversely affect our business, reputation and brand.

We rely on the performance of highly skilled personnel, including senior management and our engineering, professional services, sales and technology professionals; if we are unable to retain or motivate key personnel or hire, retain and motivate qualified personnel, our business would be harmed.

We believe our success has depended, and continues to depend, on the efforts and talents of our senior management team, particularly our Chief Executive Officer and Chief Technology Officer, and our highly skilled team members, including our sales personnel, client services personnel and software engineers. We do not maintain key man insurance on any of our executive officers or key employees. From time to time, there may be changes in our senior management team resulting from the termination or departure of our executive officers and key employees. The majority of our senior management and key employees are employed on an at-will basis, which means that they could terminate their employment with us at any time. The loss of any of our senior management or key employees could adversely affect our ability to build on the efforts they have undertaken and to execute our business plan, and we may not be able to find adequate replacements. We cannot ensure that we will be able to retain the services of any members of our senior management or other key employees.

Our ability to successfully pursue our growth strategy also depends on our ability to attract, motivate and retain our personnel. Competition for well-qualified employees in all aspects of our business, including sales personnel, client services personnel and software engineers, is intense. Our recruiting efforts focus on elite organizations and our primary recruiting competition are well-known, high-paying technology companies. Our continued ability to compete effectively depends on our ability to attract new employees and to retain and motivate existing employees. If we do not succeed in attracting well-qualified employees or retaining and motivating existing employees, our business would be adversely affected.

If we are not able to maintain and enhance our brand, especially among developers, our business and results of operations may be adversely affected.

We believe that developing and maintaining widespread awareness of our brand, especially with developers, in a cost-effective manner is critical to achieving widespread acceptance of our software and attracting new customers. Brand promotion activities may not generate customer awareness or increase revenue, and even if they do, any increase in revenue may not offset the expenses we incur in building our brand. For instance, our continued focus and investment in MongoDB World, MongoDB University, and similar investments in our brand and customer engagement and education may not generate a sufficient financial return. If we fail to successfully promote and maintain our brand, or continue to incur substantial expenses, we may fail to attract or retain customers necessary to realize a sufficient return on our brand-building efforts, or to achieve the widespread brand awareness that is critical for broad customer adoption of our platform.

Our corporate culture has contributed to our success, and if we cannot maintain this culture as we grow, we could lose the innovation, creativity and entrepreneurial spirit we have worked hard to foster, which could harm our business.

We believe that our culture has been and will continue to be a key contributor to our success. From January 31, 2017 to January 31, 2019, we increased the size of our workforce by 499 employees, and we expect to continue to hire aggressively as we expand, especially research and development and sales and marketing personnel. If we do not continue to maintain our corporate culture as we grow, we may be unable to foster the innovation, creativity, and entrepreneurial spirit we believe we need to support our growth. Our substantial anticipated headcount growth may result in a change to our corporate culture, which could harm our business.

We depend and rely upon SaaS technologies from third parties to operate our business, and interruptions or performance problems with these technologies may adversely affect our business and results of operations.

We rely on hosted SaaS applications from third parties in order to operate critical functions of our business, including enterprise resource planning, order management, contract management billing, project management, and accounting and other operational activities. If these services become unavailable due to extended outages, interruptions or because they are no longer available on commercially reasonable terms, our expenses could increase, our ability to manage finances could be interrupted and our processes for managing sales of our platform and supporting our customers could be impaired until equivalent services, if available, are identified, obtained and implemented, all of which could adversely affect our business.

Indemnity provisions in various agreements potentially expose us to substantial liability for intellectual property infringement and other losses.

Our agreements with customers and other third parties may include indemnification provisions under which we agree to indemnify them for losses suffered or incurred as a result of claims of intellectual property infringement, damages caused by us to property or persons, data breach, or other liabilities relating to or arising from our software, services or other contractual obligations. Large indemnity payments could harm our business, results of operations and financial condition. Although we normally contractually limit our liability with respect to such indemnity obligations, we may still incur substantial liability related to them. Any dispute with a customer with respect to such obligations could have adverse effects on our relationship with that customer and other existing customers and new customers and harm our business and results of operations.

Because our long-term growth strategy involves further expansion of our sales to customers outside the United States, our business will be susceptible to risks associated with international operations.

A component of our growth strategy involves the further expansion of our operations and customer base internationally. In the fiscal years ended January 31, 2019, 2018 and 2017, total revenue generated from customers outside the United States was 39%, 37% and 34%, respectively, of our total revenue. We currently have international offices outside of North America throughout Europe, the Middle East and Africa ("EMEA") and the Asia-Pacific region, focusing primarily on selling our products and services in those regions. In the future, we may expand to other international locations. Our current international operations and future initiatives involve a variety of risks, including:

- changes in a specific country's or region's political or economic conditions;
- the need to adapt and localize our products for specific countries;
- greater difficulty collecting accounts receivable and longer payment cycles;
- unexpected changes in laws, regulatory requirements, taxes or trade laws;
- more stringent regulations relating to privacy and data security and the unauthorized use of, or access to, commercial and personal information, particularly in EMEA;
- differing labor regulations, especially in EMEA, where labor laws are generally more advantageous to employees as compared to the United States, including deemed hourly wage and overtime regulations in these locations;
- challenges inherent in efficiently managing an increased number of employees over large geographic distances, including the need to implement appropriate systems, policies, benefits and compliance programs;
- difficulties in managing a business in new markets with diverse cultures, languages, customs, legal systems, alternative dispute systems and regulatory systems;
- increased travel, real estate, infrastructure and legal compliance costs associated with international operations;
- currency exchange rate fluctuations and the resulting effect on our revenue and expenses, and the cost and risk of entering into hedging transactions if we chose to do so in the future;
- limitations on our ability to reinvest earnings from operations in one country to fund the capital needs of our operations in other countries;
- laws and business practices favoring local competitors or general preferences for local vendors;
- limited or insufficient intellectual property protection or difficulties enforcing our intellectual property;
- political instability or terrorist activities;
- exposure to liabilities under anti-corruption and anti-money laundering laws, including the U.S. Foreign Corrupt Practices Act, U.K. Bribery Act and similar laws and regulations in other jurisdictions; and
- adverse tax burdens and foreign exchange controls that could make it difficult to repatriate earnings and cash.

Our limited experience in operating our business internationally increases the risk that any potential future expansion efforts that we may undertake will not be successful. If we invest substantial time and resources to expand our international operations and are unable to do so successfully and in a timely manner, our business and results of operations will suffer.

Legal, political and economic uncertainty surrounding the planned exit of the United Kingdom from the European Union may be a source of instability in international markets, create significant currency fluctuations, adversely affect our operations in the United Kingdom and pose additional risks to our business, revenue, financial condition, and results of operations.

On March 29, 2017, the United Kingdom formally notified the European Council of its intention to leave the EU. It is unclear how long it will take to negotiate a withdrawal agreement, but it appears likely that the withdrawal (commonly referred to as "Brexit") will continue to involve a process of lengthy negotiations between the United Kingdom and EU member states to determine the future terms of the United Kingdom's relationship with the EU.

Lack of clarity about future U.K. laws and regulations as the United Kingdom determines which EU rules and regulations to replace or replicate in the event of a withdrawal, including financial laws and regulations, tax and free trade agreements, intellectual property rights, supply chain logistics, environmental, health and safety laws and regulations, immigration laws and employment laws, could decrease foreign direct investment in the United Kingdom, increase costs, depress economic activity, and restrict access to capital. In addition, depending on the terms of the United Kingdom's withdrawal from the EU, the United Kingdom could lose the benefits of global trade agreements negotiated by the EU on behalf of its members. The long-term effects of Brexit will depend on any agreements (or lack thereof) between the United Kingdom and the EU and, in particular, any arrangements for the United Kingdom to retain access to EU markets either during a transitional period or more permanently.

Such a withdrawal from the EU is unprecedented, and it is unclear how the United Kingdom's access to the European single market for goods, capital, services and labor within the EU, or the European single market, and the wider commercial, legal and regulatory environment, will impact our U.K. operations and our customers located in the United Kingdom. We may also face new regulatory costs and challenges that could have an adverse effect on our operations. The announcement of Brexit has already created economic uncertainty, and its consequences could adversely impact our and results of operations.

If currency exchange rates fluctuate substantially in the future, our financial results, which are reported in U.S. dollars, could be adversely affected.

As we continue to expand our international operations, we become more exposed to the effects of fluctuations in currency exchange rates. Often, contracts executed by our foreign operations are denominated in the currency of that country or region and a portion of our revenue is therefore subject to foreign currency risks. However, a strengthening of the U.S. dollar could increase the real cost of our subscription offerings and related services to our customers outside of the United States, adversely affecting our business, results of operations and financial condition. We incur expenses for employee compensation and other operating expenses at our non-U.S. locations in the local currency. Fluctuations in the exchange rates between the U.S. dollar and other currencies could result in the dollar equivalent of such expenses being higher. This could have a negative impact on our reported results of operations. To date, we have not engaged in any hedging strategies, and any such strategies, such as forward contracts, options and foreign exchange swaps related to transaction exposures that we may implement in the future to mitigate this risk may not eliminate our exposure to foreign exchange fluctuations. Moreover, the use of hedging instruments may introduce additional risks if we are unable to structure effective hedges with such instruments.

Changes in laws and regulations related to the internet or changes in the internet infrastructure itself may diminish the demand for our software, and could have a negative impact on our business.

The future success of our business, and particularly our cloud offerings, such as MongoDB Atlas, depends upon the continued use of the internet as a primary medium for commerce, communication and business applications. Federal, state or foreign government bodies or agencies have in the past adopted, and may in the future adopt, laws or regulations affecting the use of the internet as a commercial medium. Changes in these laws or regulations could require us to modify our software in order to comply with these changes. In addition, government agencies or private organizations may begin to impose taxes, fees or other charges for accessing the internet or commerce conducted via the internet. These laws or charges could limit the growth of internet-related commerce or communications generally, resulting in reductions in the demand for internet-based solutions such as ours.

In addition, the use of the internet as a business tool could be adversely affected due to delays in the development or adoption of new standards and protocols to handle increased demands of internet activity, security, reliability, cost, ease of use, accessibility, and quality of service. The performance of the internet and its acceptance as a business tool have been adversely affected by "ransomware," "viruses," "worms," "malware," "phishing attacks," "data breaches" and similar malicious programs, behavior, and events, and the internet has experienced a variety of outages and other delays as a result of damage to portions of its infrastructure. If the use of the internet is adversely affected by these issues, demand for our subscription offerings and related services could suffer.

Our corporate structure and intercompany arrangements are subject to the tax laws of various jurisdictions, and we could be obligated to pay additional taxes, which would harm our results of operations.

Based on our current corporate structure, we may be subject to taxation in several jurisdictions around the world with increasingly complex tax laws, the application of which can be uncertain. The amount of taxes we pay in these jurisdictions could increase substantially as a result of changes in the applicable tax principles, including increased tax rates, new tax laws or revised interpretations of existing tax laws and precedents. The authorities in these jurisdictions could review our tax returns or require us to file tax returns in jurisdictions in which we are not currently filing, and could impose additional tax, interest and penalties. In addition, the authorities could claim that various withholding requirements apply to us or our subsidiaries, assert that benefits of tax treaties are not available to us or our subsidiaries, or challenge our methodologies for valuing developed technology or intercompany arrangements, including our transfer pricing. The relevant taxing authorities may determine that the manner in which we operate our business does not achieve the intended tax consequences. If such a disagreement was to occur, and our position was not sustained, we could be required to pay additional taxes, and interest and penalties. Such authorities could claim that various withholding requirements apply to us or our subsidiaries or assert that benefits of tax treaties are not available to us or our subsidiaries. Any increase in the amount of taxes we pay or that are imposed on us could increase our worldwide effective tax rate and harm our business and results of operations.

We may acquire or invest in companies, which may divert our management's attention and result in additional dilution to our stockholders. We may be unable to integrate acquired businesses and technologies successfully or achieve the expected benefits of such acquisitions.

Our success will depend, in part, on our ability to grow our business in response to changing technologies, customer demands and competitive pressures. In some circumstances, we may choose to do so through the acquisition of businesses and technologies rather than through internal development. The identification of suitable acquisition candidates can be difficult, time-consuming and costly, and we may not be able to successfully complete identified acquisitions.

On November 1, 2018, we acquired ObjectLabs Corporation ("mLab"), a privately held company, headquartered in San Francisco, California, that offers cloud database services. The risks we face in connection with this and other potential acquisitions include:

- an acquisition may negatively affect our results of operations because it may require us to incur charges or assume substantial debt or other liabilities, may cause adverse tax consequences or unfavorable accounting treatment, may expose us to claims and disputes by stockholders and third parties, including intellectual property claims and disputes, or may not generate sufficient financial return to offset additional costs and expenses related to the acquisition;
- we may encounter difficulties or unforeseen expenditures in integrating the business, technologies, products, personnel or operations of any company that we acquire, particularly if key personnel of the acquired company decide not to work for us;
- we may not be able to realize anticipated synergies;
- an acquisition may disrupt our ongoing business, divert resources, increase our expenses and distract our management;
- an acquisition may result in a delay or reduction of customer purchases for both us and the company acquired due to customer uncertainty about continuity and effectiveness of service from either company and we may experience increased customer churn with respect to the company acquired;
- we may encounter challenges integrating the employees of the acquired company into our company culture;
- we may may be unable to successfully sell any acquired products or increase usage or spend by acquired customers;
- our use of cash to pay for acquisitions would limit other potential uses for our cash;

- if we incur debt to fund any acquisitions, such debt may subject us to material restrictions on our ability to conduct our business, including financial maintenance covenants; and
- if we issue a significant amount of equity securities in connection with future acquisitions, existing stockholders may be diluted and earnings per share may decrease.

The occurrence of any of these risks could have an adverse effect on our business, results of operations and financial condition.

Failure to comply with anti-bribery, anti-corruption, and anti-money laundering laws could subject us to penalties and other adverse consequences.

We are subject to the U.S. Foreign Corrupt Practices Act of 1977, as amended (the "FCPA"), the U.S. Travel Act, the U.K. Bribery Act (the "Bribery Act"), and other anti-corruption, anti-bribery and anti-money laundering laws in various jurisdictions around the world. The FCPA, Bribery Act, and similar applicable laws generally prohibit companies, their officers, directors, employees and third-party intermediaries, business partners, and agents from making improper payments or providing other improper things of value to government officials or other persons. We and our third-party intermediaries may have direct or indirect interactions with officials and employees of government agencies or state-owned or affiliated entities and other third parties where we may be held liable for the corrupt or other illegal activities of these third-party business partners and intermediaries, our employees, representatives, contractors, resellers, and agents, even if we do not explicitly authorize such activities. While we have policies and procedures and internal controls to address compliance with such laws, we cannot assure you that all of our employees and agents will not take actions in violation of our policies and applicable law, for which we may be ultimately held responsible. To the extent that we learn that any of our employees, third-party intermediaries, agents, or business partners do not adhere to our policies, procedures, or internal controls, we are committed to taking appropriate remedial action. In the event that we believe or have reason to believe that our directors, officers, employees, third-party intermediaries, agents, or business partners have or may have violated such laws, we may be required to investigate or have outside counsel investigate the relevant facts and circumstances. Detecting, investigating and resolving actual or alleged violations can be extensive and require a significant diversion of time, resources, and attention from senior management. Any violation of the FCPA, Bribery Act, or other applicable anti-bribery, anti-corruption laws, and anti-money laundering laws could result in whistleblower complaints, adverse media coverage, investigations, loss of export privileges, severe criminal or civil sanctions, fines, and penalties or suspension or debarment from U.S. government contracts, all of which may have a material adverse effect on our reputation, business, operating results and prospects, and financial condition.

Our reported financial results may be adversely affected by changes in accounting principles generally accepted in the United States.

Generally accepted accounting principles in the United States ("GAAP"), are subject to interpretation by the FASB, the SEC, and various bodies formed to promulgate and interpret appropriate accounting principles. A change in these principles or interpretations could have a significant effect on our reported financial results, and could affect the reporting of transactions completed before the announcement of a change.

For example, in May 2014, the FASB issued FASB ASU No. 2014-09, *Revenue from Contracts with Customers* (Topic 606), which supersedes the revenue recognition requirements in ASC 605, Revenue Recognition. The core principle of ASU 2014-09 is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Prior to January 31, 2019, we qualified as an "emerging growth company," as defined in the Jump-start Our Business Start-ups Act ("JOBS Act"), which allowed us to delay adoption of new or revised accounting pronouncements applicable to public companies until such pronouncements are made applicable to private companies. We elected to use this extended transition period under the JOBS Act with respect to ASU 2014-09, but subsequently lost our "emerging growth company" status effective January 31, 2019. As a result, we have adopted the new revenue standard for our fiscal year ending January 31, 2019. As further discussed in Note 2 to the Notes to Consolidated Financial Statements included in Part II, Item 8, *Financial Statements*, of this Form 10-K, the new revenue standard significantly impacted our results for the year ended January 31, 2019 as it changed the way we recognize revenue and the timing of revenue recognition related to the term license portion of our subscription revenue. We expect that the new revenue standard will result in greater variability and reduced comparability in our quarterly revenue results.

If our estimates or judgments relating to our critical accounting policies prove to be incorrect, our results of operations could be adversely affected.

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the consolidated financial statements and accompanying notes. We base our estimates on historical experience and on various other assumptions that we believe to be reasonable under the circumstances, as described in Note 2 to the Notes to Consolidated Financial Statements included in Part II, Item 8, *Financial Statements*, of this Form 10-K. The results of these estimates form the basis for making judgments about the carrying values of assets, liabilities and equity, and the amount of revenue and expenses that are not readily apparent from other sources. Significant assumptions and estimates used in preparing our Consolidated Financial Statements include those related to revenue recognition, allowances for doubtful accounts, fair value of stock-based awards, fair value of redeemable convertible preferred stock warrants prior to our initial public offering, legal contingencies, fair value of acquired intangible assets and goodwill, useful lives of acquired intangible assets and property and equipment, and accounting for income taxes. Our results of operations may be adversely affected if our assumptions change or if actual circumstances differ from those in our assumptions, which could cause our results of operations to fall below the expectations of securities analysts and investors, resulting in a decline in the trading price of our Class A common stock.

If we fail to maintain an effective system of disclosure controls and internal control over financial reporting, our ability to produce timely and accurate financial statements or comply with applicable regulations could be impaired.

As a public company, we are subject to the reporting requirements of the Exchange Act, the Sarbanes-Oxley Act, and the rules and regulations of the applicable listing standards of the Nasdaq. We expect that the requirements of these rules and regulations will continue to increase our legal, accounting and financial compliance costs, make some activities more difficult, time-consuming and costly, and place significant strain on our personnel, systems and resources.

The Sarbanes-Oxley Act requires, among other things, that we maintain effective disclosure controls and procedures and internal control over financial reporting. We are continuing to develop and refine our disclosure controls and other procedures that are designed to ensure that information required to be disclosed by us in the reports that we will file with the SEC is recorded, processed, summarized and reported within the time periods specified in SEC rules and forms and that information required to be disclosed in reports under the Exchange Act is accumulated and communicated to our principal executive and financial officers. We are also continuing to improve our internal control over financial reporting. In order to maintain and improve the effectiveness of our disclosure controls and procedures and internal control over financial reporting, we have expended, and anticipate that we will continue to expend, significant resources, including accounting-related costs and significant management oversight.

Our current controls and any new controls that we develop may become inadequate because of changes in conditions in our business. Further, weaknesses in our disclosure controls and internal control over financial reporting may be discovered in the future. Any failure to develop or maintain effective controls or any difficulties encountered in their implementation or improvement could harm our results of operations or cause us to fail to meet our reporting obligations and may result in a restatement of our financial statements for prior periods. Any failure to implement and maintain effective internal control over financial reporting also could adversely affect the results of periodic management evaluations and annual independent registered public accounting firm attestation reports regarding the effectiveness of our internal control over financial reporting that we will eventually be required to include in our periodic reports that will be filed with the SEC. Ineffective disclosure controls and procedures and internal control over financial reporting could also cause investors to lose confidence in our reported financial and other information, which would likely have a negative effect on the trading price of our Class A common stock. In addition, if we are unable to continue to meet these requirements, we may not be able to remain listed on the Nasdaq. We are not currently required to comply with the SEC rules that implement Section 404 of the Sarbanes-Oxley Act and are therefore not required to make a formal assessment of the effectiveness of our internal control over financial reporting for that purpose. As a public company, we will be required to provide an annual management report on the effectiveness of our internal control over financial reporting commencing with our second annual report on Form 10-K.

We are now required, pursuant to Section 404 of the Sarbanes-Oxley Act, to furnish a report by management on, among other things, the effectiveness of our internal control over financial reporting on an annual basis. This assessment includes disclosure of any material weaknesses identified by our management in our internal control over financial reporting. Effective January 31, 2019, we are no longer an “emerging growth company,” as defined in the JOBS Act. As a result, we are also required to have our independent registered public accounting firm issue an opinion on the effectiveness of our internal control over financial reporting on an annual basis. During the evaluation and testing process, if we identify one or more material weaknesses in our internal control over financial reporting, we will be unable to assert that our internal control over financial reporting is effective. If we are unable to assert that our internal control over financial reporting is effective, or if our independent registered public accounting firm is unable to express an opinion on the effectiveness of our internal control over financial reporting, we could lose investor confidence in the accuracy and completeness of our financial reports, which could have an adverse effect on our business and results of operations and could cause a decline in the price of our Class A common stock, and we may be subject to investigation or sanctions by the SEC.

We may require additional capital to support our operations or the growth of our business, and we cannot be certain that this capital will be available on reasonable terms when required, or at all.

We intend to continue to make investments to support our business growth and may require additional funds to respond to business challenges, including the need to develop new features or otherwise enhance our database software, improve our operating infrastructure or acquire businesses and technologies. Accordingly, we may need to secure additional capital through equity or debt financings. If we raise additional capital, our existing stockholders could suffer significant dilution, and any new equity securities we issue could have rights, preferences and privileges superior to those of holders of our Class A common stock and Class B common stock. Any debt financing that we may secure in the future could involve restrictive covenants relating to our capital raising activities and other financial and operational matters, which may make it more difficult for us to obtain additional capital and to pursue business opportunities, including potential acquisitions. We may not be able to obtain additional financing on terms that are favorable to us, if at all. If we are unable to obtain adequate financing or financing on terms that are satisfactory to us when we require it, our ability to continue to support our business growth and to respond to business challenges could be significantly impaired, and our business may be harmed.

We are a multinational organization faced with increasingly complex tax issues in many jurisdictions, and we could be obligated to pay additional taxes in various jurisdictions.

As a multinational organization, we may be subject to taxation in several jurisdictions around the world with increasingly complex tax laws, the amount of taxes we pay in these jurisdictions could increase substantially as a result of changes in the applicable tax principles, including increased tax rates, new tax laws or revised interpretations of existing tax laws and precedents, which could have a material adverse effect on our liquidity and operating results. In addition, the authorities in these jurisdictions could review our tax returns and impose additional tax, interest and penalties, and the authorities could claim that various withholding requirements apply to us or our subsidiaries or assert that benefits of tax treaties are not available to us or our subsidiaries, any of which could have a material impact on us and the results of our operations.

The enactment of legislation implementing changes in U.S. taxation of international business activities or the adoption of other tax reform policies could materially impact our financial position and results of operations.

Changes to U.S. tax laws, including limitations on the ability of taxpayers to claim and utilize foreign tax credits and the deferral of certain tax deductions until earnings outside of the United States are repatriated to the United States, as well as changes to U.S. tax laws that may be enacted in the future, could impact the tax treatment of our foreign earnings. Due to expansion of our international business activities, any changes in the U.S. taxation of such activities may increase our worldwide effective tax rate and adversely affect our financial position and results of operations.

In addition, potential tax reform in the United States may result in significant changes to U.S. federal income taxation law, including changes to the U.S. federal income taxation of corporations (including the Company) and/or changes to the U.S. federal income taxation of stockholders in U.S. corporations, including investors in our Class A common stock. For example, the Tax Cuts and Jobs Act of 2017 (the "Tax Act") was enacted on December 22, 2017 and significantly reformed the Internal Revenue Code of 1986, as amended (the "Code"). For a discussion of the impact of the Tax Act on our financial statements, see Note 13, *Income Taxes*, included in Part II, Item 8, *Financial Statements and Supplementary Data,* of this Form 10-K. We are currently unable to predict whether any future changes will occur and, if so, the impact of such changes, including on the U.S. federal income tax considerations relating to the purchase, ownership and disposition of our Class A common stock.

Our ability to use our net operating losses to offset future taxable income may be subject to certain limitations.

As of January 31, 2019, we had NOL carryforwards for federal, state and Irish income tax purposes of approximately $359.2 million, $239.5 million and $199.5 million, respectively, which may be available to offset taxable income in the future, subject to changes made by the Tax Act with respect to federal NOLs as described below, and which expire in various years beginning in the year ending January 31, 2028 for federal purposes and the year ending January 31, 2020 for state purposes if not utilized. Ireland allows NOLs to be carried forward indefinitely. A lack of future taxable income would adversely affect our ability to utilize these NOLs before they expire. In general, under Section 382 of the Code, a corporation that undergoes an "ownership change" (as defined under Section 382 of the Code and applicable Treasury Regulations) is subject to limitations on its ability to utilize its pre-change NOLs to offset future taxable income. We may experience a future ownership change under Section 382 of the Code that could affect our ability to utilize the NOLs to offset our income. Furthermore, our ability to utilize NOLs of companies that we have acquired or may acquire in the future may be subject to limitations. There is also a risk that due to regulatory changes, such as suspensions on the use of NOLs or other unforeseen reasons, our existing NOLs could expire or otherwise be unavailable to reduce future income tax liabilities, including for state tax purposes. For example, the Tax Act included changes to the uses and limitations of NOLs. While the Tax Act allows for federal NOLs incurred in tax years beginning prior to December 31, 2017 to be carried forward indefinitely, the Tax Act also imposes an 80% limitation on the use of federal NOLs that are generated in tax years beginning after December 31, 2017.

For these reasons, we may not be able to utilize a material portion of the NOLs reflected on our balance sheet, even if we attain profitability, which could potentially result in increased future tax liability to us and could adversely affect our results of operations and financial condition.

Taxing authorities may successfully assert that we should have collected or in the future should collect sales and use, value added or similar taxes, and we could be subject to liability with respect to past or future sales, which could adversely affect our results of operations.

We do not collect sales and use, value added or similar taxes in all jurisdictions in which we have sales, and we have been advised that such taxes are not applicable to our products and services in certain jurisdictions. Sales and use, value added and similar tax laws and rates vary greatly by jurisdiction. Certain jurisdictions in which we do not collect such taxes may assert that such taxes are applicable, which could result in tax assessments, penalties and interest, to us or our end-customers for the past amounts, and we may be required to collect such taxes in the future. If we are unsuccessful in collecting such taxes from our end-customers, we could be held liable for such costs. Such tax assessments, penalties and interest, or future requirements may adversely affect our results of operations.

We are subject to governmental export and import controls that could impair our ability to compete in international markets or subject us to liability if we violate the controls.

Our offerings are subject to United States export controls, and we incorporate encryption technology into certain of our offerings. These encryption offerings and the underlying technology may be exported outside of the United States only with the required export authorizations, including by license.

Furthermore, our activities are subject to the U.S. economic sanctions laws and regulations that prohibit the shipment of certain products and services without the required export authorizations or export to countries, governments, and persons targeted by U.S. sanctions. While we take precautions to prevent our offerings from being exported in violation of these laws, including obtaining authorizations for our encryption offerings, implementing IP address blocking and screenings against U.S. Government and international lists of restricted and prohibited persons, we cannot guarantee that the precautions we take will prevent violations of export control and sanctions laws.

We also note that if our channel partners fail to obtain appropriate import, export or re-export licenses or permits, we may also be adversely affected, through reputational harm as well as other negative consequences including government investigations and penalties. We presently incorporate export control compliance requirements in our channel partner agreements. Complying with export control and sanctions regulations for a particular sale may be time-consuming and may result in the delay or loss of sales opportunities.

If we fail to comply with U.S. sanctions and export control laws and regulations, we and certain of our employees could be subject to substantial civil or criminal penalties, including the possible loss of export or import privileges, fines, which may be imposed on us and responsible employees or managers and, in extreme cases, the incarceration of responsible employees or managers.

Also, various countries, in addition to the United States, regulate the import and export of certain encryption and other technology, including import and export permitting and licensing requirements, and have enacted laws that could limit our ability to distribute our offerings or could limit our customers' ability to implement our offerings in those countries. Changes in our offerings or future changes in export and import regulations may create delays in the introduction of our offerings in international markets, prevent our customers with international operations from deploying our offerings globally or, in some cases, prevent the export or import of our offerings to certain countries, governments, or persons altogether. Any change in export or import regulations, economic sanctions or related legislation, or change in the countries, governments, persons or technologies targeted by such regulations, could result in decreased use of our offerings by, or in our decreased ability to export or sell our offerings to, existing or potential customers with international operations. Any decreased use of our offerings or limitation on our ability to export or sell our offerings would likely adversely affect our business operations and financial results.

Our business is subject to the risks of earthquakes, fire, floods and other natural catastrophic events, and to interruption by man-made problems such as power disruptions, computer viruses, data security breaches or terrorism.

Our corporate headquarters is located in New York City, and we have offices in 37 other locations. A significant natural disaster or man-made problem, such as an earthquake, fire, flood or an act of terrorism, occurring in any of these locations, or where a business partner is located, could adversely affect our business, results of operations and financial condition. Further, if a natural disaster or man-made problem were to affect datacenters used by our cloud infrastructure service providers this could adversely affect the ability of our customers to use our products. In addition, natural disasters and acts of terrorism could cause disruptions in our or our customers' businesses, national economies or the world economy as a whole. In the event of a major disruption caused by a natural disaster or man-made problem, we may be unable to continue our operations and may endure system interruptions, reputational harm, delays in our development activities, lengthy interruptions in service, breaches of data security and loss of critical data, any of which could adversely affect our business, results of operations and financial condition.

In addition, as computer malware, viruses and computer hacking, fraudulent use attempts and phishing attacks have become more prevalent, we face increased risk from these activities to maintain the performance, reliability, security and availability of our subscription offerings and related services and technical infrastructure to the satisfaction of our customers, which may harm our reputation and our ability to retain existing customers and attract new customers.

Risks Related to Ownership of Our Class A Common Stock

The dual class structure of our common stock has the effect of concentrating voting control with those stockholders who held our capital stock prior to the completion of our IPO, including our executive officers, employees and directors and their affiliates, which will limit your ability to influence the outcome of important transactions, including a change in control.

Our Class B common stock has 10 votes per share, and our Class A common stock has one vote per share. As a result, as of January 31, 2019, holders of our Class B common stock represented approximately 83% of the voting power of our outstanding capital stock and our directors, executive officers, and each of their affiliated entities, represented approximately 71% of the voting power of our outstanding capital stock. This concentrated control will limit the ability of holders of our Class A common stock to influence corporate matters for the foreseeable future. For example, holders of our Class B common stock will be able to control all matters submitted to our stockholders for approval even when the shares of Class B common stock represent a small minority of all outstanding shares of our Class A common stock and Class B common stock, including amendments of our amended and restated certificate of incorporation or amended and restated bylaws, increases to the number of shares available for issuance under our equity incentive plans or adoption of new equity incentive plans and approval of any merger or sale of assets for the foreseeable future. Holders of our Class B common stock may also have interests that differ from the interests of holders of our Class A common stock and may vote in a way with which holders of our Class A common stock may disagree and which may be adverse to such holders' interests. This concentrated control may have the effect of delaying, preventing or deterring a change in control of our company, could deprive our stockholders of an opportunity to receive a premium for their capital stock as part of a sale of our company and might ultimately affect the market price of our Class A common stock.

Future transfers by holders of our Class B common stock will generally result in those shares converting into shares of our Class A common stock, subject to limited exceptions, such as certain transfers effected for tax or estate planning purposes. The conversion of shares of our Class B common stock into shares of our Class A common stock will have the effect, over time, of increasing the relative voting power of those holders of Class B common stock who retain their shares in the long term. For example, as of January 31, 2019, Kevin P. Ryan, Eliot Horowitz and Dwight Merriman represented approximately 33% of the voting power of our outstanding capital stock, and if they retain a significant portion of their holdings of our Class B common stock for an extended period of time, they could control a significant portion of the voting power of our capital stock for the foreseeable future. As board members, Messrs. Ryan and Horowitz each owe a fiduciary duty to our stockholders and must act in good faith and in a manner they each reasonably believe to be in the best interests of our stockholders. As stockholders, Messrs. Ryan, Horowitz and Merriman are entitled to vote their shares in their own interests, which may not always be in the interests of our stockholders generally.

We cannot predict the impact our dual class structure may have on our stock price or our business.

We cannot predict whether our dual class structure, combined with the concentrated control of our stockholders who held our capital stock prior to the completion of our IPO, including our executive officers, employees and directors and their affiliates, will result in a lower or more volatile market price of our Class A common stock or in adverse publicity or other adverse consequences. For example, certain index providers have announced restrictions on including companies with multiple-class share structures in certain of their indexes. In July 2017, S&P Dow Jones announced that it will no longer admit companies with multiple-class share structures to certain of its indexes. Because of our dual class structure, we will likely be excluded from these indexes and we cannot assure you that other stock indexes will not take similar actions. Given the sustained flow of investment funds into passive strategies that seek to track certain indexes, exclusion from stock indexes would likely preclude investment by many of these funds and could make our Class A common stock less attractive to other investors. As a result, the market price of our Class A common stock could be adversely affected.

The trading price of our Class A common stock has been and is likely to continue to be volatile, which could cause the value of our Class A common stock to decline.

Technology stocks have historically experienced high levels of volatility. The trading price of our Class A common has been and is likely to continue to be volatile. Factors that could cause fluctuations in the trading price of our Class A common stock include the following:

- announcements of new products or technologies, commercial relationships, acquisitions or other events by us or our competitors;
- changes in how customers perceive the benefits of our product and future product offerings and releases;
- departures of key personnel;
- price and volume fluctuations in the overall stock market from time to time;
- fluctuations in the trading volume of our shares or the size of our public float;
- sales of large blocks of our Class A common stock;
- actual or anticipated changes or fluctuations in our results of operations;
- whether our results of operations meet the expectations of securities analysts or investors;
- changes in actual or future expectations of investors or securities analysts;
- significant data breach involving our software;
- litigation involving us, our industry, or both;
- regulatory developments in the United States, foreign countries or both;
- general economic conditions and trends;
- major catastrophic events in our domestic and foreign markets; and
- “flash crashes,” “freeze flashes” or other glitches that disrupt trading on the securities exchange on which we are listed.

In addition, if the market for technology stocks or the stock market in general experiences a loss of investor confidence, the trading price of our Class A common stock could decline for reasons unrelated to our business, results of operations or financial condition. The trading price of our Class A common stock might also decline in reaction to events that affect other companies in our industry even if these events do not directly affect us. In the past, following periods of volatility in the trading price of a company's securities, securities class action litigation has often been brought against that company. If our stock price is volatile, we may become the target of securities litigation. Securities litigation could result in substantial costs and divert our management's attention and resources from our business. This could have an adverse effect on our business, results of operations and financial condition.

If securities analysts or industry analysts were to downgrade our stock, publish negative research or reports or fail to publish reports about our business, our competitive position could suffer, and our stock price and trading volume could decline.

The trading market for our Class A common stock will, to some extent, depend on the research and reports that securities or industry analysts publish about us or our business. We do not have any control over these analysts. If one or more of the analysts who cover us should downgrade our stock or publish negative research or reports, cease coverage of our company or fail to regularly publish reports about our business, our competitive position could suffer, and our stock price and trading volume could decline.

Our issuance of additional capital stock in connection with financings, acquisitions, investments, our equity incentive plans or otherwise will dilute all other stockholders.

We expect to issue additional capital stock in the future that will result in dilution to all other stockholders. We expect to grant equity awards to employees, directors and consultants under our equity incentive plans. We may also raise capital through equity financings in the future. As part of our business strategy, we may acquire or make investments in companies, products or technologies and issue equity securities to pay for any such acquisition or investment. Any such issuances of additional capital stock may cause stockholders to experience significant dilution of their ownership interests and the per share value of our Class A common stock to decline.

We do not intend to pay dividends on our Class A common stock for the foreseeable future.

We have never declared or paid any dividends on our capital stock. We intend to retain any earnings to finance the operation and expansion of our business, and we do not anticipate paying any dividends in the foreseeable future. As a result, investors in our Class A common stock may only receive a return if the market price of our Class A common stock increases.

The requirements of being a public company may strain our resources, divert management's attention and affect our ability to attract and retain additional executive management and qualified board members.

As a public company, we are subject to the reporting requirements of the Exchange Act, the Sarbanes-Oxley Act, the Dodd-Frank Wall Street Reform and Consumer Protection Act, the listing requirements of the Nasdaq and other applicable securities rules and regulations. Our management and other personnel devote a substantial amount of time to compliance with these requirements. Moreover, these laws, regulations and standards are subject to varying interpretations, and their application in practice may evolve over time as regulatory and governing bodies issue revisions to, or new interpretations of, these public company requirements. Such changes could result in continuing uncertainty regarding compliance matters and higher legal and financial costs necessitated by ongoing revisions to disclosure and governance practices. We will continue to invest resources to comply with evolving laws, regulations and standards, and this investment may result in increased general and administrative expenses and a diversion of management's time and attention from revenue-generating activities to compliance activities. If our efforts to comply with new laws, regulations and standards differ from the activities intended by regulatory or governing bodies due to ambiguities related to their application and practice, regulatory authorities may initiate legal proceedings against us and our business may be adversely affected.

Being a public company under these rules and regulations has made it more expensive for us to obtain director and officer liability insurance, and in the future we may be required to accept reduced coverage or incur substantially higher costs to obtain coverage. These factors could also make it more difficult for us to attract and retain qualified executive officers or members of our board of directors, particularly to serve on our audit and compensation committees.

As a result of the disclosures within our filings with the SEC, information about our business and our financial condition is available to competitors and other third parties, which may result in threatened or actual litigation, including by competitors and other third parties. If such claims are successful, our business and results of operations could be adversely affected. Even if the claims do not result in litigation or are resolved in our favor, these claims, and the time and resources necessary to resolve them, could divert the resources of our management and adversely affect our business and results of operations.

Our amended and restated certificate of incorporation provides that the Court of Chancery of the State of Delaware and the federal district courts of the United States of America will be the exclusive forums for substantially all disputes between us and our stockholders, which could limit our stockholders' ability to obtain a favorable judicial forum for disputes with us or our directors, officers, or employees.

Our amended and restated certificate of incorporation provides that the Court of Chancery of the State of Delaware is the exclusive forum for:

- any derivative action or proceeding brought on our behalf;
- any action asserting a breach of fiduciary duty;
- any action asserting a claim against us arising under the Delaware General Corporation Law, our amended and restated certificate of incorporation, or our amended and restated bylaws; and
- any action asserting a claim against us that is governed by the internal-affairs doctrine.

Our amended and restated certificate of incorporation further provides that the federal district courts of the United States of America will be the exclusive forum for resolving any complaint asserting a cause of action arising under the Securities Act.

These exclusive forum provisions may limit a stockholder's ability to bring a claim in a judicial forum that it finds favorable for disputes with us or our directors, officers, or other employees, which may discourage lawsuits against us and our directors, officers, and other employees. If a court were to find either exclusive-forum provision in our amended and restated certificate of incorporation to be inapplicable or unenforceable in an action, we may incur additional costs associated with resolving the dispute in other jurisdictions, which could seriously harm our business.

Delaware law and our corporate charter and bylaws contain anti-takeover provisions that could delay or discourage takeover attempts that stockholders may consider favorable.

Our amended and restated certificate of incorporation and amended and restated bylaws contain provisions that could delay or prevent a change in control of our company. These provisions could also make it difficult for stockholders to elect directors who are not nominated by the current members of our board of directors or take other corporate actions, including effecting changes in our management. These provisions include:

- a classified board of directors with three-year staggered terms, which could delay the ability of stockholders to change the membership of a majority of our board of directors;
- the ability of our board of directors to issue shares of preferred stock and to determine the price and other terms of those shares, including preferences and voting rights, without stockholder approval, which could be used to significantly dilute the ownership of a hostile acquirer;
- the exclusive right of our board of directors to elect a director to fill a vacancy created by the expansion of our board of directors or the resignation, death or removal of a director, which prevents stockholders from being able to fill vacancies on our board of directors;
- a prohibition on stockholder action by written consent, which forces stockholder action to be taken at an annual or special meeting of our stockholders;
- the requirement that a special meeting of stockholders may be called only by our board of directors, the chairperson of our board of directors, our chief executive officer or our president (in the absence of a chief executive officer), which could delay the ability of our stockholders to force consideration of a proposal or to take action, including the removal of directors;
- the requirement for the affirmative vote of holders of a majority of the voting power of all of the then outstanding shares of the voting stock, voting together as a single class, to amend the provisions of our amended and restated certificate of incorporation relating to the management of our business (including our classified board structure) or certain provisions of our amended and restated bylaws, which may inhibit the ability of an acquirer to effect such amendments to facilitate an unsolicited takeover attempt;

- the ability of our board of directors to amend our bylaws, which may allow our board of directors to take additional actions to prevent an unsolicited takeover and inhibit the ability of an acquirer to amend our bylaws to facilitate an unsolicited takeover attempt;
- advance notice procedures with which stockholders must comply to nominate candidates to our board of directors or to propose matters to be acted upon at a stockholders' meeting, which may discourage or deter a potential acquirer from conducting a solicitation of proxies to elect the acquirer's own slate of directors or otherwise attempting to obtain control of us; and
- the authorization of two classes of common stock, as discussed above.

In addition, as a Delaware corporation, we are subject to Section 203 of the Delaware General Corporation Law, which may prohibit large stockholders, in particular those owning 15% or more of our outstanding voting stock, from merging or combining with us for a specified period of time.

Risks Related to the Outstanding Notes

We have a significant amount of debt and may incur additional debt in the future. We may not have sufficient cash flow from our business to pay our substantial debt when due.

In June 2018, we issued $250.0 million aggregate principal amount of 0.75% convertible senior notes due 2024 (the "Notes") in a private placement and, in July 2018, we issued an additional $50.0 million aggregate principal amount of such Notes pursuant to the exercise in full of the initial purchasers' option to purchase additional Notes. Our ability to pay our debt when due or to refinance our indebtedness, including the Notes, depends on our future performance, which is subject to economic, financial, competitive, and other factors beyond our control. Our business may not generate cash flow from operations in the future sufficient to service our debt and make necessary capital expenditures. In addition, any required repurchase of the Notes for cash as a result of a fundamental change (pursuant to the terms of the Notes) would lower our current cash on hand such that we would not have that cash available to fund operations. If we are unable to generate sufficient cash flow, we may be required to adopt one or more alternatives, such as selling assets, restructuring our debt or obtaining additional equity capital on terms that may be onerous or highly dilutive. Our ability to refinance our indebtedness will depend on the capital markets and our financial condition at such time. We may not be able to engage in any of these activities or engage in these activities on desirable terms, which could result in a default on our debt obligations.

In addition, we and our subsidiaries may incur additional debt in the future. We are not restricted under the terms of the indenture governing the Notes from incurring additional debt, securing existing or future debt, recapitalizing our debt, repurchasing our stock, pledging our assets, making investments, paying dividends, guaranteeing debt or taking a number of other actions that are not limited by the terms of the indenture governing the Notes that could have the effect of diminishing our ability to make payments on the Notes when due.

The conditional conversion feature of the Notes, if triggered, may adversely affect our financial condition and operating results.

In the event the conditional conversion feature of the Notes is triggered, holders of the Notes will be entitled to convert their Notes at any time during specified periods at their option. If one or more holders elect to convert their Notes, unless we elect to satisfy our conversion obligation by delivering solely shares of our Class A common stock (other than paying cash in lieu of delivering any fractional share), we would be required to settle a portion or all of our conversion obligation in cash, which could adversely affect our liquidity. In addition, even if holders of Notes do not elect to convert their Notes, we could be required under applicable accounting rules to reclassify all or a portion of the outstanding principal of the Notes as a current rather than long-term liability, which would result in a material reduction of our net working capital.

The accounting method for convertible debt securities that may be settled in cash, such as the Notes, could have a material effect on our reported financial results.

Under Accounting Standards Codification 470-20, Debt with Conversion and Other Options ("ASC 470-20"), an entity must separately account for the liability and equity components of the convertible debt instruments (such as the notes) that may be settled entirely or partially in cash upon conversion in a manner that reflects the issuer's economic interest cost. The effect of ASC 470-20 on the accounting for the Notes is that the equity component is required to be included in the additional paid-in capital section of stockholders' equity on our consolidated balance sheet at the issuance date and the value of the equity component is treated as debt discount for purposes of accounting for the debt component of the Notes. As a result, we are required to record a greater amount of non-cash interest expense as a result of the amortization of the discounted carrying value of the Notes to their face amount over the term of the Notes. We will report larger net losses (or lower net income) in our financial results because ASC 470-20 requires interest to include both the amortization of the debt discount and the instrument's nonconvertible coupon interest rate, which could adversely affect our reported or future financial results, the trading price of our Class A common stock and the trading price of the Notes. In addition, under certain circumstances, convertible debt instruments (such as the Notes) that may be settled entirely or partly in cash may be accounted for utilizing the treasury stock method, the effect of which is that the shares issuable upon conversion of such Notes are not included in the calculation of diluted earnings per share except to the extent that the conversion value of such Notes exceeds their principal amount. Under the treasury stock method, for diluted earnings per share purposes, the transaction is accounted for as if the number of shares of Class A common stock that would be necessary to settle such excess, if we elected to settle such excess in shares, are issued. We cannot be sure that the accounting standards in the future will continue to permit the use of the treasury stock method. If we are unable or otherwise elect not to use the treasury stock method in accounting for the shares issuable upon conversion of the Notes, then our diluted earnings per share could be adversely affected.

The capped call transactions to which we are a party may affect the value of the Notes and our Class A common stock.

In connection with the pricing of the Notes and the exercise by the initial purchasers of their option to purchase additional Notes, we entered into capped call transactions with certain counterparties. The capped call transactions cover, subject to customary adjustments, the number of shares of our Class A common stock initially underlying the Notes. The capped call transactions are expected to offset the potential dilution as a result of conversion of the Notes. In connection with establishing their initial hedge of the capped call transactions, the counterparties or their respective affiliates entered into various derivative transactions with respect to our Class A common stock concurrently with or shortly after the pricing of the Notes, including with certain investors in the Notes. The counterparties or their respective affiliates may modify their hedge positions by entering into or unwinding various derivatives with respect to our Class A common stock and/or purchasing or selling our Class A common stock or other securities of ours in secondary market transactions prior to the maturity of the Notes (and are likely to do so on each exercise date of the capped call transactions, which are scheduled to occur during the observation period relating to any conversion of the Notes on or after March 15, 2024). We cannot make any prediction as to the direction or magnitude of any potential effect that the transactions described above may have on the price of the Notes or the shares of our Class A common stock. Any of these activities could adversely affect the value of the Notes and our Class A common stock.

Item 1B. Unresolved Staff Comments

None.

Item 2. Properties

Our current principal executive office is located in New York, New York and consists of approximately 106,230 square feet of space under a lease that expires in December 2029.

We also lease space in Dublin, Ireland, our international headquarters, under a lease that expires in December 2026. We lease 36 other offices around the world for our employees, including in Palo Alto, Austin, London, Sydney and Gurgaon, India.

We lease all of our facilities and do not own any real property. We intend to procure additional space in the future as we continue to add employees and expand geographically. We believe our facilities are adequate and suitable for our current needs and that, should it be needed, suitable additional or alternative space will be available to accommodate our operations.

Item 3. Legal Proceedings

From time to time, we may be subject to legal proceedings and claims in the ordinary course of business. For example, on March 12, 2019, Realtime filed a lawsuit against us in the United States District Court for the District of Delaware alleging that we are infringing three U.S. patents that it holds: the 908 Patent, the 751 Patent and the 825 Patent. The patent infringement allegations in the lawsuit relate to data compression, decompression, storage and retrieval.
Realtime seeks monetary damages and injunctive relief. Future litigation may be necessary to defend ourselves, our partners and our customers by determining the scope, enforceability and validity of third-party proprietary rights, or to establish our proprietary rights. The results of any current or future litigation cannot be predicted with certainty, and regardless of the outcome, litigation can have an adverse impact on us because of defense and settlement costs, diversion of management resources, and other factors.

Item 4. Mine Safety Disclosures

Not applicable.

PART II

Item 5. Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities

Market Information for Common Stock

Our Class A common stock is traded on The Nasdaq Global Market (the "Nasdaq") under the symbol "MDB." Our Class B Common Stock is not listed or traded on any exchange, but each share of Class B common stock is convertible at any time at the option of the holder into one share of Class A common stock.

Holders of Record

As of March 25, 2019, there were 83 stockholders of record of our Class A common stock, and the closing price of our Class A common stock was $151.01 per share as reported on the Nasdaq. Because many of our shares of Class A common stock are held by brokers and other institutions on behalf of stockholders, we are unable to estimate the total number of stockholders represented by these record holders. As of March 25, 2019, there were 148 stockholders of record of our Class B common stock.

Dividend Policy

We have never declared or paid any dividends on our common stock. We currently intend to retain all available funds and any future earnings for the operation and expansion of our business. Accordingly, we do not anticipate declaring or paying dividends in the foreseeable future. The payment of any future dividends will be at the discretion of our board of directors and will depend on our results of operations, capital requirements, financial condition, prospects, contractual arrangements, any limitations on payment of dividends present in any debt agreements, and other factors that our board of directors may deem relevant.

Recent Sales of Unregistered Securities

None.

Issuer Purchases of Equity Securities

The table below provides information with respect to repurchases of shares of our Class A common stock during the three months ended January 31, 2019:

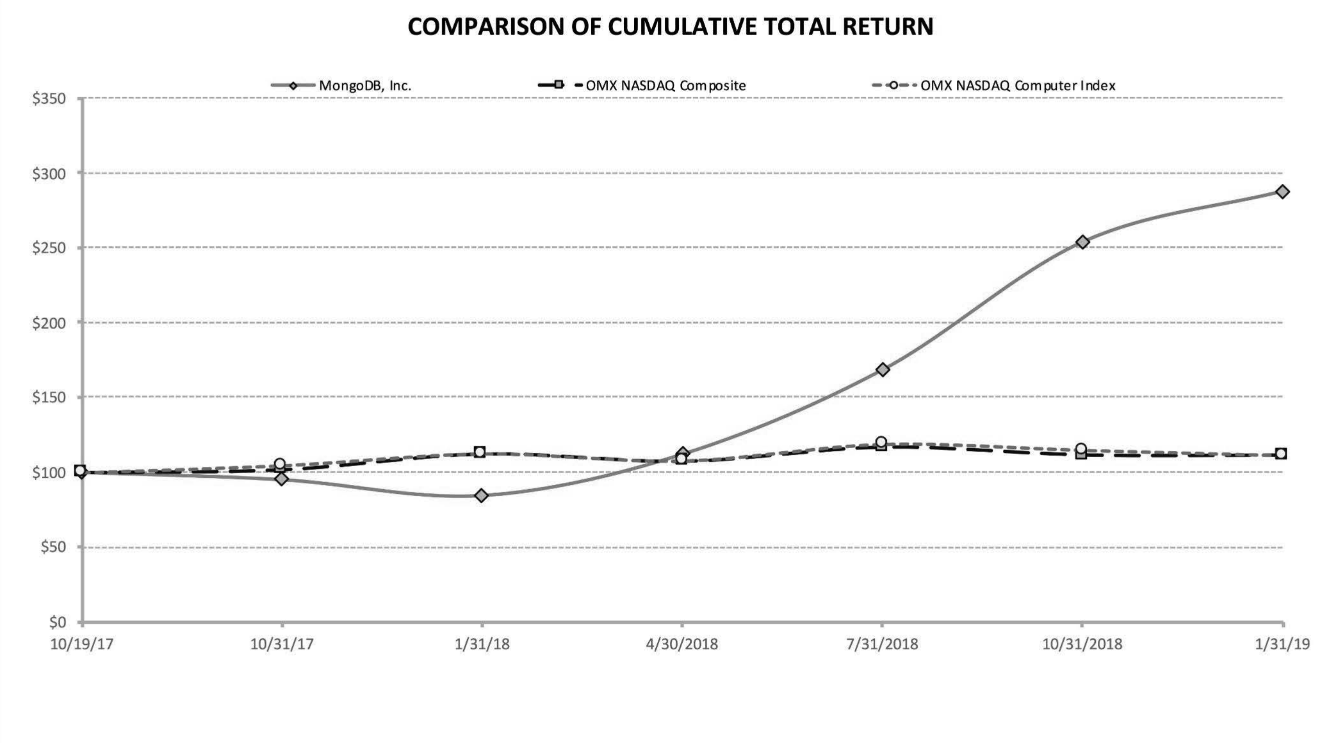
Period	Total number of shares purchased	Average price paid per share
November 1 to November 30, 2018	42	$6.50
December 1 to December 31, 2018 (1)	63	$6.50
January 1 to January 31, 2019	—	—

(1) Under certain stock option grant agreements between us and our employees, in the event an employee's service with us terminates, we have the right to repurchase shares of Class A common stock that were acquired by such employee pursuant to the exercise of stock options that have not yet vested as of such employee's termination date. Pursuant to these agreements, we may repurchase all or any unvested shares at the lower of (i) the fair market value of such shares (as determined under our 2016 Amended and Restated Equity Incentive Plan) on the date of repurchase, or (ii) the price equal to the employee's exercise price for such shares. The shares set forth above were repurchased pursuant to this right of repurchase.

Stock Performance Graph

The graph below shows a comparison, from October 19, 2017 (the date our Class A common stock commenced trading on the Nasdaq) through January 31, 2019, of the cumulative total return to stockholders of our Class A common stock relative to the Nasdaq Composite Index (“Nasdaq Composite”) and the Nasdaq Computer Index (“Nasdaq Computer”).

The graph assumes that $100 was invested in each of our Class A common stock, the Nasdaq Composite and the Nasdaq Computer at their respective closing prices on October 19, 2017 and assumes reinvestment of gross dividends. The stock price performance shown in the graph represents past performance and should not be considered an indication of future stock price performance.



This performance graph shall not be deemed “soliciting material” or to be “filed” with the SEC for purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities under that Section, and shall not be deemed to be incorporated by reference into any filing of MongoDB, Inc. under the Securities Act or the Exchange Act.

Item 6. Selected Financial Data

The following selected consolidated financial data should be read in conjunction with Part II, Item 7, *Management's Discussion and Analysis of Financial Condition and Results of Operations* and the consolidated financial statements and related notes included in Part II, Item 8, *Financial Statements*, of this Form 10-K. The consolidated statements of operations data for the fiscal years ended January 31, 2019, 2018, and 2017, and the consolidated balance sheet data as of January 31, 2019 and 2018 are derived from our audited consolidated financial statements and related notes included elsewhere in this Form 10-K. The consolidated statements of operations data for the fiscal year ended January 31, 2016 and the consolidated balance sheet data as of January 31, 2017 and 2016 are derived from consolidated financial statements, which are not included in this Form 10-K. The selected consolidated financial data in this section are not intended to replace our consolidated financial statements and the related notes, and are qualified in their entirety by the consolidated financial statements and related notes included elsewhere in this Form 10-K. Our historical results are not necessarily indicative of our results in any future period.

	Years Ended January 31,			
	2019	2018 *As Adjusted	2017 *As Adjusted	2016*
	(in thousands, except share and per share data)			
Consolidated Statements of Operations Data:				
Revenue:				
Subscription	$ 248,391	$ 151,853	$ 104,033	$ 58,561
Services	18,625	14,175	10,772	6,710
Total revenue	267,016	166,028	114,805	65,271
Cost of revenue:				
Subscription[(1)]	56,255	30,766	19,352	13,146
Services[(1)]	17,313	12,093	10,515	7,715
Total cost of revenue	73,568	42,859	29,867	20,861
Gross profit	193,448	123,169	84,938	44,410
Operating expenses:				
Sales and marketing[(1)]	148,296	109,073	75,413	56,613
Research and development[(1)]	89,854	62,202	51,772	43,465
General and administrative[(1)]	53,063	36,775	27,082	17,070
Total operating expenses	291,213	208,050	154,267	117,148
Loss from operations	(97,765)	(84,881)	(69,329)	(72,738)
Other income (expense), net	(4,564)	2,195	(15)	(306)
Loss before provision for (benefit from) income taxes	(102,329)	(82,686)	(69,344)	(73,044)
Provision for (benefit from) income taxes	(3,318)	1,287	719	442
Net loss	$ (99,011)	$ (83,973)	$ (70,063)	$ (73,486)
Net loss per share attributable to common stockholders, basic and diluted	$ (1.90)	$ (3.54)	$ (5.74)	$ (6.54)
Weighted-average shares used to compute net loss per share attributable to common stockholders, basic and diluted	52,034,596	23,718,391	12,211,711	11,240,696

(1) Includes stock-based compensation expense as follows:

	Years Ended January 31,			
	2019	2018	2017	2016
	(in thousands)			
Cost of revenue—subscription	$ 2,047	$ 730	$ 570	$ 282
Cost of revenue—services	1,239	462	482	272
Sales and marketing	11,059	6,364	5,514	3,524
Research and development	11,687	5,752	5,755	4,034
General and administrative	11,371	7,927	8,683	4,675
Total stock-based compensation expense	$ 37,403	$ 21,235	$ 21,004	$ 12,787

	Years Ended January 31,			
	2019	2018 *As Adjusted	2017 *As Adjusted	2016*
	(in thousands)			
Consolidated Balance Sheet Data:				
Cash, cash equivalents and short-term investments	$ 465,970	$ 278,974	$ 116,500	$ 113,159
Working capital	401,599	234,750	84,817	78,355
Total assets	733,476	432,844	191,010	156,813
Deferred revenue, current and non-current	137,676	100,914	68,539	58,260
Convertible senior notes, net	216,858	—	—	—
Redeemable convertible preferred stock warrant liability	—	—	1,272	1,310
Redeemable convertible preferred stock	—	—	345,257	310,315
Accumulated deficit	(488,607)	(389,596)	(305,623)	(259,269)
Total stockholders' equity (deficit)	264,566	247,657	(244,736)	(228,505)

* The summary consolidated financial data for the years ended January 31, 2019, 2018, and 2017 reflects the adoption of Accounting Standards Update ("ASU") No. 2014-09, Revenue from Contracts with Customers ("Topic 606"). See Note 2 of the notes to consolidated financial statements for a summary of adjustments. The summary consolidated financial data for the year ended January 31, 2016 does not reflect the adoption of Topic 606.

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations

The following discussion should be read in conjunction with the consolidated financial statements and notes thereto included in Part II, Item 8, *Financial Statements and Supplementary Data,* of this Form 10-K. All information presented herein is based on our fiscal calendar. Unless otherwise stated, references to particular years, quarters, months or periods refer to our fiscal years ended January 31 and the associated quarters, months and periods of those fiscal years. As a result of our loss of our emerging growth company status as of January 31, 2019, we were required to adopt Accounting Standards Update ("ASU") No. 2014-09, *Revenue from Contracts with Customers (Topic 606)*, effective February 1, 2018, as discussed further in Note 2, *Significant Accounting Polices* included in Part II, Item 8, *Financial Statements and Supplementary Data,* of this Form 10-K. All amounts and disclosures in this Annual Report on Form 10-K have been updated to comply with the new revenue standard, as indicated by the "As Adjusted" reference in these consolidated financial statements and related notes.

Overview

MongoDB is the leading modern, general purpose database platform. Our robust platform enables developers to build and modernize applications rapidly and cost-effectively across a broad range of use cases. Organizations can deploy our platform at scale in the cloud, on-premise, or in a hybrid environment. Software applications are redefining how organizations across industries engage with their customers, operate their businesses and compete with each other. A database is at the heart of every software application. As a result, selecting a database is a highly strategic decision that directly affects developer productivity, application performance and organizational competitiveness. Our platform addresses the performance, scalability, flexibility and reliability demands of modern applications while maintaining the strengths of legacy databases. Our business model combines the developer mindshare and adoption benefits of open source with the economic benefits of a proprietary software subscription business model.

We generate revenue primarily from sales of subscriptions, which accounted for 93%, 91% and 91% of our total revenue for the years ended January 31, 2019, 2018 and 2017, respectively. Our primary subscription package is MongoDB Enterprise Advanced, which represented 56%, 63% and 65% of our subscription revenue for the years ended January 31, 2019, 2018 and 2017, respectively. MongoDB Enterprise Advanced is our comprehensive offering for enterprise customers that can be run in the cloud, on-premise or in a hybrid environment, and includes our proprietary commercial database server, enterprise management capabilities, our graphical user interface, analytics integrations, technical support and a commercial license to our platform.

Many of our enterprise customers initially get to know our software by using Community Server, which is our free-to-download version of our database that includes the core functionality developers need to get started with MongoDB without all the features of our commercial platform. As a result, our direct sales prospects are often familiar with our platform and may have already built applications using our technology. We sell subscriptions directly through our field and inside sales teams, as well as indirectly through channel partners. Our subscription offerings are generally priced on a per server basis, subject to a per server RAM limit. The majority of our subscription contracts are one year in duration and are invoiced upfront. When we enter into multi-year subscriptions, we typically invoice the customer on an annual basis.

We introduced MongoDB Atlas in June 2016. MongoDB Atlas is our cloud-hosted database-as-a-service ("DBaaS") offering that includes comprehensive infrastructure and management of Community Server. During the year ended January 31, 2019, MongoDB Atlas revenue represented 23% of our total revenue, as compared to 7% in the prior year, reflecting the continued growth of MongoDB Atlas since its introduction. We have experienced strong growth in self-serve customers of MongoDB Atlas. These customers are charged monthly based on their usage. In addition, we have also seen growth in MongoDB Atlas customers sold by our sales force. These customers typically sign annual commitments and pay in advance or are invoiced monthly based on usage. Given our platform has been downloaded from our website more than 60 million times since February 2009 and over 20 million times in the last 12 months alone, our initial growth strategy for MongoDB Atlas is to convert developers and their organizations who are already using Community Server to become customers of MongoDB Atlas and enjoy the benefits of a managed offering.

We also generate revenue from services, which consist primarily of fees associated with consulting and training services. Revenue from services accounted for 7%, 9% and 9% of our total revenue for the years ended January 31, 2019, 2018 and 2017, respectively. We expect to continue to invest in our services organization as we believe it plays an important role in accelerating our customers' realization of the benefits of our platform, which helps drive customer retention and expansion.

We believe the market for our offerings is large and growing, and we have experienced rapid growth. We have made substantial investments in developing our platform and expanding our sales and marketing footprint and intend to continue to invest heavily to grow our business to take advantage of our market opportunity rather than optimizing for profitability or cash flow in the near term.

Factors Affecting Our Performance

Extending Product Leadership and Maintaining Developer Mindshare

We are committed to delivering market-leading products to continue to build and maintain credibility with the global software developer community. We believe we must maintain our product leadership position and the strength of our brand to drive further revenue growth. For example, we introduced MongoDB Atlas in 2016, an important part of our run-anywhere solution, to capitalize on the existing demand for a managed version of our Community Server offering which many companies currently self-deploy and manage in the cloud. In 2017, we introduced cross-region replication for MongoDB Atlas, which helps ensure that an application remains operational even if an entire cloud region goes down, as well as allowing MongoDB customers to locate data closer to their users for performance or compliance reasons. In addition, in 2018, we released MongoDB 4.0, which extended ACID support to multi-document transactions and we have recently announced that we will be expanding multi-document ACID guarantees for sharded clusters. We intend to continue to invest in our engineering capabilities and marketing activities to maintain our strong position in the developer community. We have spent $320.0 million on research and development since our inception. Our results of operations may fluctuate as we make these investments to drive increased customer adoption and usage.

Growing Our Customer Base

We are intensely focused on continuing to grow our customer base. We have invested, and expect to continue to invest, heavily in our sales and marketing efforts and developer community outreach, which are critical to driving customer acquisition. As of January 31, 2019, we had over 13,400 customers across a wide range of industries and in over 100 countries, compared to over 5,700 customers and over 3,200 customers as of January 31, 2018 and 2017, respectively.

All affiliated entities are counted as a single customer. On November 1, 2018, the Company acquired all of the issued and outstanding capital stock of ObjectLabs Corporation (“mLab”). mLab, based in San Francisco, California, offers a fully-managed cloud database service featuring automated provisioning and scaling, backup and recovery, 24/7 monitoring and alerting, web-based management tools, and support. Our customer count as of January 31, 2019 includes approximately 4,200 customers acquired from mLab.

Our definition of “customer” excludes (i) users of our free offerings and (ii) users acquired from mLab who spend less than $20 per month with us, which users collectively represent an immaterial portion of the revenue associated with users acquired from mLab.

As of January 31, 2019, we had over 1,750 customers that were sold through our direct sales force and channel partners, as compared to over 1,450 and over 1,200 such customers as of January 31, 2018 and 2017, respectively. These customers, which we refer to as our Direct Sales Customers, accounted for 85%, 92% and 96% of our subscription revenue for the year ended January 31, 2019, 2018 and 2017, respectively. We are also focused on increasing the number of MongoDB Atlas customers. After launching in June 2016, we had over 11,400 MongoDB Atlas customers as of January 31, 2019. The growth in MongoDB Atlas customers included customers from mLab, as described above, as well as new customers to MongoDB and existing MongoDB Enterprise Advanced customers adding incremental MongoDB Atlas workloads.

Increasing Adoption of MongoDB Atlas

MongoDB Atlas, our hosted cloud offering, is an important part of our run-anywhere strategy and allows us to generate revenue from Community Server, converting users of the free-to-download version of our database to customers. To accelerate adoption of this DBaaS offering, in 2017, we introduced tools to easily migrate existing users of our Community Server offering to MongoDB Atlas. We have also expanded our introductory offerings for MongoDB Atlas, including a free tier, which provides limited processing power and storage in order to drive usage and adoption of MongoDB Atlas among developers. Our MongoDB Atlas free tier offering is now available on all three major cloud providers (Amazon Web Services, Google Cloud Platform and, most recently, Microsoft Azure) in North America, Europe and Asia Pacific. In addition, MongoDB Atlas is available on AWS Marketplace, making it easier for AWS customers to buy and consume MongoDB Atlas. We have also expanded the functionality available in MongoDB Atlas beyond that of our Community Server offering. We expect this will drive further adoption of MongoDB Atlas as companies migrate mission-critical applications to the public cloud. The recent enterprise capabilities that we have introduced to MongoDB Atlas include advanced security features, enterprise-standard authentication and database auditing. We have invested significantly in MongoDB Atlas and our ability to drive adoption of MongoDB Atlas is a key component of our growth strategy.

Retaining and Expanding Revenue from Existing Customers

The economic attractiveness of our subscription-based model is driven by customer renewals and increasing existing customer subscriptions over time, referred to as land-and-expand. We believe that there is a significant opportunity to drive additional sales to existing customers, and expect to invest in sales and marketing and customer success personnel and activities to achieve additional revenue growth from existing customers. If an application grows and requires additional capacity, our customers increase their subscriptions to our platform. In addition, our customers expand their subscriptions to our platform as they migrate additional existing applications or build new applications, either within the same department or in other lines of business or geographies. Also, as customers modernize their information technology infrastructure and move to the cloud, they may migrate applications from legacy databases. Our goal is to increase the number of customers that standardize on our database within their organization, which can include offering centralized internal support or providing MongoDB-as-a-service internally. Over time, the average subscription amount for our Direct Sales Customers has increased. In addition, self-serve customers have begun to increase their consumption of our products, particularly MongoDB Atlas.

We monitor annualized recurring revenue ("ARR") to help us measure our subscription performance. We define ARR as the subscription revenue we would contractually expect to receive from customers over the following 12 months assuming no increases or reductions in their subscriptions. Except as set forth in the following paragraph with respect to net ARR expansion rate, ARR excludes self-serve products, including MongoDB Atlas not sold on a commitment basis. ARR also excludes professional services. For customers who utilize our self-serve offerings, we measure the annualized monthly recurring revenue ("MRR"), which is calculated by annualizing their usage of our self-serve products in the prior 30 days and assuming no increases or reductions in their usage. The number of customers with $100,000 or greater in ARR and annualized MRR was 557, 354 and 246 as of January 31, 2019, 2018 and 2017, respectively.

We also examine the rate at which our customers increase their spend with us, which we call net ARR expansion rate. We calculate net ARR expansion rate by dividing the ARR at the close of a given period (the "measurement period"), from customers who were also customers at the close of the same period in the prior year (the "base period"), by the ARR from all customers at the close of the base period, including those who churned or reduced their subscriptions. In the calculation of our net ARR expansion rate, we include any annualized MRR from customers who were Direct Sales Customers in the base period, the measurement period or both such periods. Our net ARR expansion rate has been over 120% for each of the last 16 fiscal quarters.

Our ability to increase sales to existing customers will depend on a number of factors, including customers' satisfaction or dissatisfaction with our products and services, competition, pricing, economic conditions or overall changes in our customers' spending levels.

Investing in Growth and Scaling Our Business

We are focused on our long-term revenue potential. We believe that our market opportunity is large, and we will continue to invest significantly in scaling across all organizational functions in order to grow our operations both domestically and internationally. Any investments we make in our sales and marketing organization will occur in advance of experiencing the benefits from such investments, so it may be difficult for us to determine if we are efficiently allocating resources in those areas. We have increased our sales and marketing headcount to 466 employees as of January 31, 2019 from 394 employees and 280 employees as of January 31, 2018 and 2017, respectively.

Components of Results of Operations

Revenue

Subscription Revenue. Our subscription revenue is comprised of term licenses and hosted as-a-service solutions. Subscriptions to term licenses include technical support and access to new software versions on a when-and-if available basis. Revenue from our term licenses is recognized upfront for the license component and ratably for the technical support and when-and-if available update components. Revenue from term licenses is typically billed annually in advance. Revenue from our hosted as-a-service solutions is primarily generated on a usage basis and is billed either in arrears or paid up front. The majority of our subscription contracts are one year in duration and are invoiced upfront. Our subscription contracts are generally non-cancelable and non-refundable. When we enter into multi-year subscriptions, we typically invoices the customer on an annual basis.

Services Revenue. Services revenue is comprised of consulting and training services and is recognized over the period of delivery of the applicable services. We recognize revenue from services agreements as services are delivered.

We expect our revenue may vary from period to period based on, among other things, the timing and size of new subscriptions, the proportion of term license contracts that commence within the period, the rate of customer renewals and expansions, delivery of professional services, the impact of significant transactions and seasonality of or fluctuations in usage for our consumption-based customers.

Cost of Revenue

Cost of Subscription Revenue. Cost of subscription revenue primarily includes personnel costs, including salaries, bonuses and benefits, and stock-based compensation, for employees associated with our subscription arrangements principally related to technical support and allocated shared costs, as well as depreciation and amortization. Our cost of subscription revenue for our hosted as-a-service solutions also includes third-party cloud infrastructure expenses. We expect our cost of subscription revenue to increase in absolute dollars as our subscription revenue increases and, depending on the results of MongoDB Atlas, our cost of subscription revenue may increase as a percentage of subscription revenue as well.

Cost of Services Revenue. Cost of services revenue primarily includes personnel costs, including salaries and benefits, and stock-based compensation, for employees associated with our professional service contracts, travel costs and allocated shared costs, as well as depreciation and amortization. We expect our cost of services revenue to increase in absolute dollars as our services revenue increases.

Gross Profit and Gross Margin

Gross Profit. Gross profit represents revenue less cost of revenue.

Gross Margin. Gross margin, or gross profit as a percentage of revenue, has been and will continue to be affected by a variety of factors, including the average sales price of our products and services, the mix of products sold, transaction volume growth and the mix of revenue between subscriptions and services. We expect our gross margin to fluctuate over time depending on the factors described above and, to the extent MongoDB Atlas revenue increases as a percentage of total revenue, our gross margin may decline as a result of the associated hosting costs of MongoDB Atlas.

Operating Expenses

Our operating expenses consist of sales and marketing, research and development and general and administrative expenses. Personnel costs are the most significant component of each category of operating expenses. Operating expenses also include allocated overhead costs for facilities, information technology and employee benefit costs.

Sales and Marketing. Sales and marketing expense consists primarily of personnel costs, including salaries, sales commission and benefits, bonuses and stock-based compensation. These expenses also include costs related to marketing programs, travel-related expenses and allocated overhead. Marketing programs consist of advertising, events, corporate communications, and brand-building and developer-community activities. We expect our sales and marketing expense to increase in absolute dollars over time as we expand our sales force and increase our marketing resources, expand into new markets and further develop our self-serve and partner channels.

Research and Development. Research and development expense consists primarily of personnel costs, including salaries, bonuses and benefits, and stock-based compensation. It also includes amortization associated with intangible acquired assets and allocated overhead. We expect our research and development expenses to continue to increase in absolute dollars, as we continue to invest in our platform and develop new products.

General and Administrative. General and administrative expense consists primarily of personnel costs, including salaries, bonuses and benefits, and stock-based compensation for administrative functions including finance, legal, human resources and external legal and accounting fees, as well as allocated overhead. We expect general and administrative expense to increase in absolute dollars over time as we continue to invest in the growth of our business and incur the costs of compliance associated with being a publicly traded company.

Other Income (Expense), net

Other income (expense), net consists primarily of interest income and gains and losses from foreign currency transactions.

Provision for (Benefit from) Income Taxes

Provision for income taxes consists primarily of state income taxes in the United States and income taxes in certain foreign jurisdictions in which we conduct business. As of January 31, 2019, we had net operating loss (“NOL”) carryforwards for federal, state and Irish income tax purposes of $359.2 million, $239.5 million and $199.5 million, respectively, which begin to expire in the year ending January 31, 2028 for federal purposes and January 31, 2020 for state purposes if not utilized. Ireland and the U.S. allow NOLs to be carried forward indefinitely. The deferred tax assets associated with the NOL carryforwards in each of these jurisdictions are subject to a full valuation allowance. Under Section 382 of the U.S. Internal Revenue Code of 1986 (the “Code”), a corporation that experiences an “ownership change” is subject to a limitation on its ability to utilize its pre-change NOLs to offset future taxable income. Utilization of the federal NOL carryforwards and credits may be subject to a substantial annual limitation due to the ownership change limitations provided by the Internal Revenue Code of 1986, as amended, and similar state provisions. The annual limitation, should the Company undergo an ownership change, may result in the expiration of federal or state net operating losses and credits before utilization, however the Company does not expect any such limitation to be material.

Highlights for the Years Ended January 31, 2019, 2018 and 2017

For the years ended January 31, 2019, 2018 and 2017, our total revenue was $267.0 million, $166.0 million and $114.8 million, respectively. Our net loss was $99.0 million, $84.0 million and $70.1 million for the years ended January 31, 2019, 2018 and 2017, respectively. Our operating cash flow was $(42.0) million, $(44.9) million and $(38.1) million for the years ended January 31, 2019, 2018 and 2017, respectively. Our free cash flow was $(48.8) million, $(47.0) million and $(39.8) million for the years ended January 31, 2019, 2018 and 2017, respectively. See the section titled "Liquidity and Capital Resources—Non-GAAP Free Cash Flow" below.

Results of Operations

The following tables set forth our results of operations for the periods presented in dollars and as a percentage of our total revenue (in thousands):

	Years Ended January 31,		
	2019	2018 *As Adjusted	2017 *As Adjusted
Consolidated Statements of Operations Data:			
Revenue:			
Subscription	$ 248,391	$ 151,853	$ 104,033
Services	18,625	14,175	10,772
Total revenue	267,016	166,028	114,805
Cost of revenue(1):			
Subscription	56,255	30,766	19,352
Services	17,313	12,093	10,515
Total cost of revenue	73,568	42,859	29,867
Gross profit	193,448	123,169	84,938
Operating expenses:			
Sales and marketing(1)	148,296	109,073	75,413
Research and development(1)	89,854	62,202	51,772
General and administrative(1)	53,063	36,775	27,082
Total operating expenses	291,213	208,050	154,267
Loss from operations	(97,765)	(84,881)	(69,329)
Other income (expense), net	(4,564)	2,195	(15)
Loss before provision for (benefit from) income taxes	(102,329)	(82,686)	(69,344)
Provision for (benefit from) income taxes	(3,318)	1,287	719
Net loss	$ (99,011)	$ (83,973)	$ (70,063)

* The summary consolidated financial data for the years ended January 31, 2019, 2018, and 2017 reflects the adoption of Accounting Standards Update ("ASU") No. 2014-09, Revenue from Contracts with Customers ("Topic 606"). See Note 2 of the notes to consolidated financial statements for a summary of adjustments.

(1) Includes stock-based compensation expense as follows (in thousands):

	Years Ended January 31,		
	2019	2018	2017
Cost of revenue—subscription	$ 2,047	$ 730	$ 570
Cost of revenue—services	1,239	462	482
Sales and marketing	11,059	6,364	5,514
Research and development	11,687	5,752	5,755
General and administrative	11,371	7,927	8,683
Total stock-based compensation expense	$ 37,403	$ 21,235	$ 21,004

	Years Ended January 31,		
	2019	2018 *As Adjusted	2017 *As Adjusted
Percentage of Revenue Data:			
Revenue:			
Subscription	93 %	91 %	91 %
Services	7	9	9
Total revenue	100	100	100
Cost of revenue:			
Subscription	21	19	17
Services	6	7	9
Total cost of revenue	27	26	26
Gross profit	73	74	74
Operating expenses:			
Sales and marketing	56	66	66
Research and development	34	37	45
General and administrative	20	22	23
Total operating expenses	110	125	134
Loss from operations	(37)	(51)	(60)
Other income (expense), net	(2)	1	(1)
Loss before provision for (benefit from) income taxes	(39)	(50)	(61)
Provision for (benefit from) income taxes	(1)	1	1
Net loss	(38)%	(51)%	(62)%

Comparison of the Years Ended January 31, 2019 and 2018

Revenue

	Years Ended January 31,		Change	
(in thousands)	2019	2018 *As Adjusted	$	%
Subscription	$ 248,391	$ 151,853	$ 96,538	64%
Services	18,625	14,175	4,450	31%
Total revenue	$ 267,016	$ 166,028	$ 100,988	61%

* See Note 2 of the notes to consolidated financial statements for a summary of adjustments.

Total revenue growth reflects increased demand for our platform and related services. Subscription revenue increased by $96.5 million including $68.6 million from sales to new customers. The remainder of the increase in subscription revenue resulted from sales to existing customers. The increase in services revenue was driven primarily by an increase in sales of professional services to new customers.

Cost of Revenue, Gross Profit and Gross Margin Percentage

	Years Ended January 31,		Change	
(in thousands)	2019	2018 *As Adjusted	$	%
Subscription cost of revenue	$ 56,255	$ 30,766	$ 25,489	83%
Services cost of revenue	17,313	12,093	5,220	43%
Total cost of revenue	73,568	42,859	30,709	72%
Gross profit	$ 193,448	$ 123,169	$ 70,279	57%
Gross margin	72%	74%		
Subscription	77%	80%		
Services	7%	15%		

* See Note 2 of the notes to consolidated financial statements for a summary of adjustments.

The increase in subscription cost of revenue was primarily due to a $19.1 million increase in third-party cloud infrastructure costs, including costs associated with the growth of MongoDB Atlas, as well as a $5.0 million increase in personnel costs and stock-based compensation associated with increased headcount in our support organization. The increase in services cost of revenue was primarily due to higher headcount in our services organization. Total headcount in our support and services organizations increased 26% from January 31, 2018 to January 31, 2019.

The decrease in overall gross margin was driven by an increase in third-party cloud infrastructure costs associated with MongoDB Atlas. Our services gross margin is subject to fluctuations as a result of timing of sales of standalone consulting and training services.

Operating Expenses

Sales and Marketing

	Years Ended January 31,		Change	
(in thousands)	2019	2018 *As Adjusted	$	%
Sales and marketing	$ 148,296	$ 109,073	$ 39,223	36%

* See Note 2 of the notes to consolidated financial statements for a summary of adjustments.

The increase in sales and marketing expense included $26.4 million from higher personnel costs and stock-based compensation, driven by an increase in our sales and marketing headcount to 466 as of January 31, 2019 from 394 as of January 31, 2018. In addition, we experienced increased payroll taxes associated with employee stock option exercises and restricted stock unit vesting as a result of being a publicly traded company. Sales and marketing expense also increased $3.2 million due to an increase in commission expense from higher sales volume and larger headcount. An additional $6.4 million of the increase in sales and marketing expense was attributable to increased travel and other expenses related to increased headcount, as well as higher spend on marketing programs, including for MongoDB Atlas.

Research and Development

	Years Ended January 31,		Change	
(in thousands)	2019	2018	$	%
Research and development	$ 89,854	$ 62,202	$ 27,652	44%

The increase in research and development expense included $21.0 million from an increase in personnel costs and stock-based compensation as we increased our research and development headcount by 35% to 335 as of January 31, 2019 from 249 as of January 31, 2018. In addition, we experienced increased payroll taxes associated with employee stock option exercises and restricted stock unit vesting as a result of being a publicly traded company.

General and Administrative

(in thousands)	Years Ended January 31, 2019	2018	Change $	%
General and administrative	$ 53,063	$ 36,775	$ 16,288	44%

The increase in general and administrative expense was primarily due to a 32% increase in general and administrative personnel headcount to 192 as of January 31, 2019 from 145 as of January 31, 2018, in part driven by the increased compliance requirements of being a publicly-traded company, resulting in an increase of $10.9 million from higher personnel costs and stock-based compensation. We also experienced increased payroll taxes associated with employee stock option exercises and restricted stock unit vesting as a result of being a publicly traded company. Professional services expense, particularly for compliance costs, increased $2.3 million. In addition, general and administrative expense included costs associated with the move of our New York City office, which resulted in a $1.5 million acceleration of rent payable, deferred rent and associated leasehold improvements related to the early termination of our lease that expired on December 31, 2018 for our former office space. General and administrative expense also included $0.5 million of costs associated with our acquisition of mLab, which closed on November 1, 2018.

Other Income (Expense), net

(in thousands)	Years Ended January 31, 2019	2018	Change $	%
Other income (expense), net	$ (4,564)	$ 2,195	$ (6,759)	308%

The decrease in other income (expense), net was primarily due to interest expense related to the outstanding 0.75% convertible senior notes due 2024 (the “Notes”), as well as interest expense associated with our financing lease for our New York City office, which expense had previously been capitalized as a build-to-suit asset during the construction phase. These expenses were partially offset by an increase in interest income derived from our larger average cash equivalents and short-term investments balance during the year ended January 31, 2019 as compared to the prior year

Provision for (Benefit from) Income Taxes

(in thousands)	Years Ended January 31, 2019	2018	Change $	%
Provision for income taxes	$ (3,318)	$ 1,287	$ (4,605)	(358)%

The decrease in the provision for income taxes was primarily due to a non-recurring tax benefit associated with the acquisition of mLab intangible assets, which reduced our deferred tax asset and the related valuation allowance. Refer to Note 13, *Income Taxes*, in Part II, Item 8, *Financial Statements and Supplementary Data,* of this Form 10-K.

Comparison of the Years Ended January 31, 2018 and 2017

Revenue

(in thousands)	Years Ended January 31, 2018 *As Adjusted	Years Ended January 31, 2017 *As Adjusted	Change $	Change %
Subscription	$ 151,853	$ 104,033	$ 47,820	46%
Services	14,175	10,772	3,403	32%
Total revenue	$ 166,028	$ 114,805	$ 51,223	45%

* See Note 2 of the notes to consolidated financial statements for a summary of adjustments.

Total revenue growth reflects increased demand for our platform and related services. Subscription revenue increased by $47.8 million including $27.8 million from sales to new customers. The remainder of the increase in subscription revenue resulted from sales to existing customers. The increase in services revenue was driven primarily by an increase in sales of professional services to new customers.

Cost of Revenue, Gross Profit and Gross Margin Percentage

(in thousands)	Years Ended January 31, 2018 *As Adjusted	Years Ended January 31, 2017 *As Adjusted	Change $	Change %
Subscription cost of revenue	$ 30,766	$ 19,352	$ 11,414	59%
Services cost of revenue	12,093	10,515	1,578	15%
Total cost of revenue	42,859	29,867	12,992	43%
Gross profit	$ 123,169	$ 84,938	$ 38,231	45%
Gross margin	74%	74%		
Subscription	80%	81%		
Services	15%	2%		

* See Note 2 of the notes to consolidated financial statements for a summary of adjustments.

The increase in subscription cost of revenue was due to a $6.8 million increase in third-party cloud infrastructure costs, including costs associated with the growth of MongoDB Atlas, as well as a $3.9 million increase in personnel costs associated with increased headcount in our support organization. The increase in services cost of revenue was primarily due to higher headcount in our services organization. Total headcount in our support and services organizations increased 12% from January 31, 2017 to January 31, 2018.

Overall gross margin remained flat as higher sales volume and greater efficiencies by our technical support and services teams were offset by an increase in third-party cloud infrastructure costs associated with MongoDB Atlas. Our services gross margin is subject to fluctuations as a result of timing of sales of standalone consulting and training services.

Operating Expenses

Sales and Marketing

(in thousands)	Years Ended January 31, 2018 *As Adjusted	Years Ended January 31, 2017 *As Adjusted	Change $	Change %
Sales and marketing	$ 109,073	$ 75,413	$ 33,660	45%

* See Note 2 of the notes to consolidated financial statements for a summary of adjustments.

The increase in sales and marketing expense was primarily due to an increase of $20.6 million in personnel costs, including an increase in commission expense of $4.2 million, driven by an increase in our sales and marketing headcount of 41% to 394 as of January 31, 2018 from 280 as of January 31, 2017. The remainder of the increase was primarily attributable to increased travel and other expenses related to increased headcount, as well as higher spend on marketing programs, including for MongoDB Atlas.

Research and Development

(in thousands)	Years Ended January 31, 2018	2017	Change $	%
Research and development	$ 62,202	$ 51,772	$ 10,430	20%

The increase in research and development expense was primarily driven by an increase in personnel costs as we increased our research and development headcount by 28% to 249 as of January 31, 2018 from 193 as of January 31, 2017.

General and Administrative

(in thousands)	Years Ended January 31, 2018	2017	Change $	%
General and administrative	$ 36,775	$ 27,082	$ 9,693	36%

The increase in general and administrative expense was primarily due to an increase in general and administrative personnel headcount, resulting in an increase of $7.4 million in personnel costs, as well as a $1.8 million increase in professional services-related fees from higher costs of compliance associated with being a publicly traded company.

Other Income (Expense), net

(in thousands)	Years Ended January 31, 2018	2017	Change $	%
Other income (expense), net	$ 2,195	$ (15)	$ 2,210	14733%

The increase in other income (expense), net was due to net gains from foreign currency transactions, as well as an increase in interest income from our larger average cash equivalents and short-term investments balance during the year ended January 31, 2018.

Provision for Income Taxes

(in thousands)	Years Ended January 31, 2018	2017	Change $	%
Provision for income taxes	$ 1,287	$ 719	$ 568	79%

The increase in provision for income taxes was primarily due to an increase in foreign taxes as we continued our global expansion.

Quarterly Results of Operations

The following tables summarize our selected unaudited quarterly consolidated statements of operations data for each of the eight quarters in the period ended January 31, 2019. The information for each of these quarters has been prepared on the same basis as our audited annual consolidated financial statements and reflects, in the opinion of management, all adjustments of a normal, recurring nature that are necessary for the fair statement of the results of operations for these periods. This data should be read in conjunction with our audited consolidated financial statements and related notes included in Part II, Item 8, *Financial Statements*, in this Form 10-K. Historical results are not necessarily indicative of the results that may be expected in the future.

As a result of our loss of our emerging growth company status as of January 31, 2019, we were required to adopt Accounting Standards Update ("ASU") No. 2014-09, *Revenue from Contracts with Customers (Topic 606)*, effective February 1, 2018, as discussed further in Note 2, *Significant Accounting Polices* included in Part II, Item 8, *Financial Statements and Supplementary Data,* of this Form 10-K. We adopted the new revenue standard using the full retrospective transition method, which required us to recast periods prior to the effective date, as well as the quarterly and annual periods for the year ended January 31, 2019. The table below presents our recent eight quarterly periods in compliance with the new revenue standard. Note that the quarterly periods for the year ended January 31, 2019 have been adjusted from the results previously presented in our Quarterly Reports on Form 10-Q, as indicated by the "As Adjusted" reference.

(in thousands, except share and per share data)	January 31, 2019	October 31, 2018 *As Adjusted	July 31, 2018 *As Adjusted	April 30, 2018 *As Adjusted	January 31, 2018 *As Adjusted	October 31, 2017 *As Adjusted	July 31, 2017 *As Adjusted	April 30, 2017 *As Adjusted
	Three Months Ended							
Revenue:								
Subscription	$ 80,632	$ 66,604	$ 55,086	$ 46,069	$ 46,498	$ 39,062	$ 34,831	$ 31,462
Services	4,852	5,178	4,525	4,070	3,553	3,807	3,534	3,281
Total revenue	85,484	71,782	59,611	50,139	50,051	42,869	38,365	34,743
Cost of revenue:								
Subscription(1)	20,821	13,248	12,116	10,070	9,097	7,904	7,215	6,550
Services(1)	4,746	4,510	4,378	3,679	3,304	3,167	2,973	2,649
Total cost of revenue	25,567	17,758	16,494	13,749	12,401	11,071	10,188	9,199
Gross profit	59,917	54,024	43,117	36,390	37,650	31,798	28,177	25,544
Operating expenses:								
Sales and marketing(1)	42,482	36,080	36,537	33,197	31,534	28,460	27,066	22,013
Research and development(1)	26,600	23,179	21,430	18,645	16,788	16,588	15,749	13,077
General and administrative(1)	14,596	14,986	12,254	11,227	10,242	9,829	8,933	7,771
Total operating expenses	83,678	74,245	70,221	63,069	58,564	54,877	51,748	42,861
Loss from operations	(23,761)	(20,221)	(27,104)	(26,679)	(20,914)	(23,079)	(23,571)	(17,317)
Other income (expense), net	(2,424)	(2,299)	(432)	591	1,349	170	335	341
Loss before provision for (benefit from) income taxes	(26,185)	(22,520)	(27,536)	(26,088)	(19,565)	(22,909)	(23,236)	(16,976)
Provision for (benefit from) income taxes	(3,998)	(33)	246	467	470	336	252	229
Net loss	$ (22,187)	$ (22,487)	$ (27,782)	$ (26,555)	$ (20,035)	$ (23,245)	$ (23,488)	$ (17,205)
Net loss per share attributable to common stockholders, basic and diluted	$ (0.41)	$ (0.43)	$ (0.54)	$ (0.53)	$ (0.40)	$ (1.33)	$ (1.73)	$ (1.31)
Weighted-average shares used to compute net loss per share attributable to common stockholders, basic and diluted	53,825,561	52,702,526	51,185,258	50,350,052	50,287,162	17,421,642	13,600,435	13,164,559

* These periods presented were adjusted as a result of our adoption of ASC 606 using the full retrospective transition method.

(1) Includes stock-based compensation expense as follows (in thousands):

	January 31, 2019	October 31, 2018	July 31, 2018	April 30, 2018	January 31, 2018	October 31, 2017	July 31, 2017	April 30, 2017
	Three Months Ended							
Cost of revenue—subscription	$ 644	$ 555	$ 489	$ 359	$ 227	$ 183	$ 170	$ 151
Cost of revenue—services	439	335	281	184	170	123	98	72
Sales and marketing	3,620	3,090	2,129	2,218	1,964	1,704	1,482	1,215
Research and development	3,446	3,131	2,904	2,206	1,680	1,505	1,322	1,245
General and administrative	2,404	3,153	3,206	2,610	2,128	2,184	1,845	1,771
Total stock-based compensation expense	$ 10,553	$ 10,264	$ 9,009	$ 7,577	$ 6,169	$ 5,699	$ 4,917	$ 4,454

	Three Months Ended							
	January 31, 2018	October 31, 2017 *As Adjusted	July 31, 2017 *As Adjusted	April 30, 2017 *As Adjusted	January 31, 2017 *As Adjusted	October 31, 2016 *As Adjusted	July 31, 2016 *As Adjusted	April 30, 2016 *As Adjusted
Percentage of Revenue Data:								
Revenue:								
Subscription	94 %	93 %	92 %	92 %	93 %	91 %	91 %	91 %
Services	6	7	8	8	7	9	9	9
Total revenue	100	100	100	100	100	100	100	100
Cost of revenue:								
Subscription	24	19	20	20	18	19	19	19
Services	6	6	8	7	7	7	8	7
Total cost of revenue	30	25	28	27	25	26	27	26
Gross profit	70	75	72	73	75	74	73	74
Operating expenses:								
Sales and marketing	50	50	61	66	63	66	70	63
Research and development	31	32	36	37	34	39	41	38
General and administrative	17	21	20	23	20	23	23	23
Total operating expenses	98	103	117	126	117	128	134	124
Loss from operations	(28)	(28)	(45)	(53)	(42)	(54)	(61)	(50)
Other income (expense), net	(3)	(3)	(1)	1	3	—	1	1
Loss before provision for (benefit from) income taxes	(31)	(31)	(46)	(52)	(39)	(54)	(60)	(49)
Provision for (benefit from) income taxes	(5)	—	1	1	1	—	1	1
Net loss	(26)%	(31)%	(47)%	(53)%	(40)%	(54)%	(61)%	(50)%

Seasonality

We have in the past and expect in the future to experience seasonal fluctuations in our revenue and results from time to time. In addition, as a result of the adoption of Accounting Standards Update No. 2014-09, *Revenue from Contracts with Customers* (Topic 606), we may experience greater variability and reduced comparability of our quarterly revenue and results with respect to the timing and nature of certain of our contracts, particularly multi-year contracts that contain a term license. See Notes 2 and 10 in our Notes to Consolidated Financial Statements in Part II, Item 8, *Financial Statements and Supplementary Data,* of this Form 10-K.

Quarterly Revenue Trends

Our quarterly subscription revenue increased sequentially for all periods presented with the exception of the three month period ended January 31, 2018 to the quarter ended April 30, 2018. Under the new revenue standard, revenue is expected to more closely follow the pattern of our historical bookings trends with our largest bookings in the fourth fiscal quarter and our lowest bookings in the first fiscal quarter. Our quarterly services revenue experiences fluctuations as a result of timing of sales of standalone consulting and training services.

Quarterly Cost of Revenue, Gross Profit and Gross Margin Trends

Cost of revenue has generally increased sequentially as a result of the increase in our subscription and services revenue. Gross profit in absolute dollar terms increased sequentially for all periods presented, primarily due to growth in revenue. Sequential fluctuations in gross margin were primarily driven by a shift in the mix of subscriptions sold to our customers, as well as timing of employee hiring as we continued to build out our technical support organization. We expect that the growth of MongoDB Atlas may reduce subscription gross margin due to the third-party cloud infrastructure costs we incur associated with our DBaaS offering.

Quarterly Expense Trends

Total operating expenses generally increased sequentially for all periods presented primarily due to the addition of personnel in connection with the expansion of our business.

Liquidity and Capital Resources

As of January 31, 2019, we had cash, cash equivalents, short-term investments and restricted cash totaling $466.5 million. Our cash and cash equivalents primarily consist of bank deposits and money market funds. Our short-term investments consist of U.S. government treasury securities. Our restricted cash represents collateral for our available credit on corporate credit cards.

In June 2018, we issued $250.0 million aggregate principal amount of the Notes in a private placement and, in July 2018, we issued an additional $50.0 million aggregate principal amount of the Notes pursuant to the exercise in full of the initial purchasers' option to purchase additional Notes. The total net proceeds from the sale of the Notes, after deducting initial purchase discounts and estimated debt issuance costs, were approximately $291.1 million. In connection with the pricing of the Notes, we entered into privately negotiated capped call transactions with certain counterparties (the "Capped Calls"). The Capped Calls are expected to partially offset the potential dilution to our Class A common stock upon any conversion of the Notes, with such offset subject to a cap based on the cap price. We used $37.1 million of the proceeds from the Notes to purchase the Capped Calls, which was recorded as a reduction to additional paid-in capital. For further discussion on the Capped Calls, please refer to Note 7, *Convertible Senior Notes*, in Part II, Item 8, *Financial Statements and Supplementary Data*, of this Form 10-K.

In October 2017, we closed our initial public offering ("IPO") of 9,200,000 shares of our Class A common stock at an offering price of $24.00 per share, including 1,200,000 shares pursuant to the underwriters' option to purchase additional shares of our Class A common stock, resulting in net proceeds to us of $201.6 million, after deducting underwriting discounts and commissions of $15.5 million and offering expenses of $3.9 million. Prior to our IPO, we financed our operations principally through private placements of our redeemable convertible preferred stock, which resulted in net proceeds to us of $345.3 million. We believe our existing cash and cash equivalents and short-term investments will be sufficient to fund our operating and capital needs for at least the next 12 months.

We have generated significant operating losses and negative cash flows from operations as reflected in our accumulated deficit and consolidated statements of cash flows. As of January 31, 2019, we had an accumulated deficit of $488.6 million. We expect to continue to incur operating losses and negative cash flows from operations in the future and may require additional capital resources to execute strategic initiatives to grow our business. Our future capital requirements will depend on many factors including our growth rate, the timing and extent of spending to support development efforts, the expansion of sales and marketing and international operation activities, the timing of new subscription introductions, and the continuing market acceptance of our subscriptions and services. We may in the future enter into arrangements to acquire or invest in complementary businesses, services and technologies, including intellectual property rights. We may be required to seek additional equity or debt financing. In the event that additional financing is required from outside sources, we may not be able to raise it on terms acceptable to us or at all. If we are unable to raise additional capital when desired, our business, results of operations and financial condition would be adversely affected.

The following table summarizes our cash flows for the periods presented:

	Years Ended January 31,		
	2019	2018	2017
		(in thousands)	
Net cash used in operating activities	$ (41,989)	$ (44,881)	$ (38,078)
Net cash (used in) provided by investing activities	(160,279)	(172,287)	31,056
Net cash provided by financing activities	$ 288,236	$ 209,892	$ 43,114

Non-GAAP Free Cash Flow

To supplement our consolidated financial statements, which are prepared and presented in accordance with generally accepted accounting principles in the United States ("GAAP"), we provide investors with the amount of free cash flow, which is a non-GAAP financial measure. Free cash flow represents net cash used in operating activities less capital expenditures and capitalized software development costs, if any. For the fiscal years ended January 31, 2019, 2018 and 2017, we did not capitalize any software development costs. Free cash flow is a measure used by management to understand and evaluate our liquidity and to generate future operating plans. The exclusion of capital expenditures and amounts capitalized for software development facilitates comparisons of our liquidity on a period-to-period basis and excludes items that we do not consider to be indicative of our liquidity. We believe that free cash flow is a measure of liquidity that provides useful information to our management, investors and others in understanding and evaluating the strength of our liquidity and future ability to generate cash that can be used for strategic opportunities or investing in our business in the same manner as our management and board of directors. Nevertheless, our use of free cash flow has limitations as an analytical tool, and you should not consider it in isolation or as a substitute for analysis of our financial results as reported under GAAP. Further, our definition of free cash flow may differ from the definitions used by other companies and therefore comparability may be limited. You should consider free cash flow alongside our other GAAP-based financial performance measures, such as net cash used in operating activities, and our other GAAP financial results. The following table presents a reconciliation of free cash flow to net cash used in operating activities, the most directly comparable GAAP measure, for each of the periods indicated.

	Years Ended January 31,		
	2019	2018	2017
		(in thousands)	
Net cash used in operating activities	$ (41,989)	$ (44,881)	$ (38,078)
Capital expenditures	(6,848)	(2,135)	(1,683)
Capitalized software	—	—	—
Free cash flow	$ (48,837)	$ (47,016)	$ (39,761)

Operating Activities

Cash used in operating activities during the year ended January 31, 2019 was $42.0 million primarily driven by our net loss of $99.0 million and was partially offset by non-cash charges of $37.4 million for stock-based compensation, $7.4 million for the amortization of our debt discount and issuance costs and $5.8 million for depreciation and amortization. In addition, our deferred revenue increased $36.7 million resulting from the overall growth of our sales and our expanding customer base and our accrued liabilities increased $13.6 million primarily related to commissions and bonuses not yet paid. The change in deferred revenue and accrued liabilities was partially offset by an increase of $16.1 million in deferred commissions and $19.4 million in accounts receivable, as a result of the overall increase in revenue and deferred revenue, as well as an increase of $5.4 million in prepaid expenses and other current assets. We also benefited from a non-recurring, non-cash adjustment to our provision for income taxes associated with the acquisition of mLab intangible assets, which reduced our deferred tax asset and the related valuation allowance.

Cash used in operating activities during the year ended January 31, 2018 was $44.9 million primarily driven by our net loss of $84.0 million and was partially offset by non-cash charges of $21.2 million for stock-based compensation and $3.7 million for depreciation and amortization. In addition, our cash used in operating activities was further offset by an increase of $32.7 million in deferred revenue resulting from the overall growth of our sales and our expanding customer base, and an increase of $8.1 million in accrued liabilities mainly related to commissions and bonuses not yet paid. The change in deferred revenue and accrued liabilities was partially offset by an increase of $15.9 million in accounts receivable and $6.4 million in deferred commissions, as a result of the overall increase in revenue and deferred revenue, as well as an increase of $2.8 million in prepaid expenses and other current assets.

Cash used in operating activities during the year ended January 31, 2017 was $38.1 million primarily driven by our net loss of $70.1 million and was partially offset by non-cash charges of $21.0 million for stock-based compensation and $3.8 million for depreciation and amortization. In addition, our cash used in operating activities was further offset by an increase of $24.9 million in deferred revenue resulting from the overall growth of our sales and our expanding customer base. This change in deferred revenue was partially offset by increases of $11.8 million in accounts receivable and of $9.2 million in deferred commissions, both corresponding with our increased sales and customer expansions.

Investing Activities

Cash used in investing activities during the year ended January 31, 2019 of $160.3 million resulted primarily from the purchase of marketable securities, net of maturities, as well as $55.5 million of net cash used to acquire mLab.

Cash used in investing activities during the year ended January 31, 2018 of $172.3 million resulted primarily from the purchase of marketable securities, net of maturities.

Cash provided by investing activities during the year ended January 31, 2017 of $31.1 million resulted primarily from net proceeds from sales and maturities of marketable securities.

Financing Activities

Cash provided by financing activities during the year ended January 31, 2019 was $288.2 million primarily due to the issuance of the Notes, net of the Capped Calls and issuance costs, as well as proceeds from the exercise of stock options and issuance of common stock under the Employee Stock Purchase Plan.

Cash provided by financing activities during the year ended January 31, 2018 was $209.9 million. This was primarily due to $205.5 million in proceeds from our IPO completed in October 2017.

Cash provided by financing activities of $43.1 million during the year ended January 31, 2017 was primarily due to $34.9 million in net proceeds from the issuances of our Series F redeemable convertible preferred stock, and $8.2 million of proceeds from the exercise of stock options.

Off Balance Sheet Arrangements

As of January 31, 2019, we did not have any relationships with any entities or financial partnerships, such as structured finance or special purpose entities that would have been established for the purpose of facilitating off-balance sheet arrangements or other purposes.

Contractual Obligations and Commitments

The following table summarizes our contractual obligations as of January 31, 2019 (in thousands):

	Payments Due by Period				
	Total	Less Than 1 Year	1 to 3 Years	3 to 5 Years	More Than 5 Years
0.75% convertible senior notes due 2024	$ 312,094	$ 2,250	$ 4,500	$ 4,500	$ 300,844
Financing lease obligations	87,298	3,732	16,146	16,146	51,274
Operating lease obligations	15,915	4,578	6,042	3,146	2,149
Purchase obligations	38,832	23,923	14,909	—	—
Total	$ 454,139	$ 34,483	$ 41,597	$ 23,792	$ 354,267

Our principal contractual obligations and commitments consist of the principal and future interest payments related to our Notes due in 2024, our financing and operating lease obligations under non-cancelable leases for office space expiring through 2029 and our purchase obligations under non-cancelable agreements for subscription and marketing services and cloud infrastructure capacity commitments. In March 2019, we expanded our enterprise partnership arrangement with a cloud infrastructure provider that includes a non-cancelable commitment of $219.0 million over the next five years, commencing on April 1, 2019. Our previous enterprise partnership arrangement with the same cloud provider of $36.0 million over three years will terminate on April 1, 2019.

In December 2017, we entered into a lease agreement for 106,230 rentable square feet of office space (the “Premises”) to accommodate our growing employee base in New York City. We received delivery of the Premises on January 1, 2018 to commence renovations of the Premises. Total estimated aggregate base rent payments over the initial 12-year term of the lease are $87.3 million, with payments beginning 18 months after delivery of the Premises. As a result of our involvement during the construction period, whereby we had certain indemnification obligations related to the construction, we were considered, for accounting purposes only, the owner of the construction project under build-to-suit lease accounting. On September 4, 2018, construction of the Premises was completed. We evaluated whether to de-recognize the build-to-suit asset and liability under the “sale-leaseback” accounting guidance. We concluded that we lack transferability of the risks and rewards of ownership, and therefore did not meet with the requirements for sale-leaseback accounting. Accordingly, we account for the New York City office lease as a financing arrangement. For further details, refer to our Notes to Consolidated Financial Statements, within Part II, Item 8, *Financial Statements and Supplementary Data* of this Form 10-K, specifically Note 4, *Property and Equipment, net* and Note 8, *Commitments and Contingencies*.

Critical Accounting Policies and Estimates

Our financial statements are prepared in accordance with GAAP. The preparation of these financial statements requires us to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue, expenses, and related disclosures. We evaluate our estimates and assumptions on an ongoing basis. Our estimates are based on historical experience and various other assumptions that we believe to be reasonable under the circumstances. Our actual results could differ from these estimates.

The critical accounting estimates, assumptions and judgments that we believe have the most significant impact on our consolidated financial statements are described below.

Revenue Recognition

We derive our revenue from two sources: (1) sales of subscriptions, including term license and post-contract customer support ("PCS"), and consumption-based database-as-a-service offerings; and (2) services revenue comprised of consulting and training arrangements. We recognize revenue when our customer obtains control of promised goods or services in an amount that reflects the consideration that we expect to receive in exchange for those goods or services. In determining the appropriate amount of revenue to be recognized as we fulfills our obligations under each of our agreements, we perform the following steps:

i. **Identification of the contract, or contracts, with a customer.** We contract with our customers through order forms, which are governed by master sales agreements. We determine we have a contract with a customer when the contract is approved, each party's rights regarding the products or services to be transferred is identified, the payment terms for the services can be identified, we have determined the customer has the ability and intent to pay and the contract has commercial substance. We apply judgment in determining the customer's ability and intent to pay, which is based on a variety of factors, including the customer's historical payment experience or, in the case of a new customer, credit, reputation and financial or other information pertaining to the customer. At contract inception, we evaluate whether two or more contracts should be combined and accounted for as a single contract and whether the combined or single contract includes more than one performance obligation. We have concluded that our contracts with customers do not contain warranties that give rise to a separate performance obligation.

ii. **Identification of the performance obligations in the contract.** Performance obligations promised in a contract are identified based on the services or products that will be transferred to the customer that are both (1) capable of being distinct, whereby the customer can benefit from the service or product either on its own or together with other resources that are readily available from third parties or from us, and (2) distinct in the context of the contract, whereby the transfer of the services or products is separately identifiable from other promises in the contract. To the extent a contract includes multiple promised services or products, we apply judgment to determine whether promised services or products are capable of being distinct and distinct in the context of the contract. If these criteria are not met, the promised services or products are accounted for as a combined performance obligation.

iii. **Determination of the transaction price.** The transaction price is determined based on the consideration to which we expect to be entitled in exchange for transferring services and products to the customer. Variable consideration is included in the transaction price if, in our judgment, it is probable that a significant future reversal of cumulative revenue under the contract will not occur. None of our contracts contain a significant financing component.

iv. **Allocation of the transaction price to the performance obligations in the contract.** If the contract contains a single performance obligation, the entire transaction price is allocated to the single performance obligation. For contracts that contain multiple performance obligations, we allocate the transaction price to each performance obligation based on a relative standalone selling price ("SSP") basis. We also consider if there are any additional material rights inherent in a contract, and if so, we allocate a portion of the transaction price to such rights based on SSP. We determine each SSP based on multiple factors, including past history of selling such performance obligations as stand alone products. We estimate SSP for performance obligations with no observable evidence using adjusted market, cost plus and residual methods to establish the SSPs. In cases where directly observable stand alone sales are not available, we utilize all observable data points including competitor pricing for a similar or identical product, market and industry datapoints, and our pricing practices.

v. **Recognition of revenue when, or as, we satisfy a performance obligation.** We recognize revenue at the time the related performance obligation is satisfied when control of the services or products are transferred to the customers, in an amount that reflects the consideration we expect to be entitled to in exchange for those services or products. We record our revenue net of any value added or sales tax.

Business Combinations

We use our best estimates and assumptions to assign fair value to the tangible and intangible assets acquired and liabilities assumed as of the acquisition date. These estimates are inherently uncertain and subject to refinement. During the measurement period, which may be up to one year from the acquisition date, we may record adjustments to the fair value of these tangible and intangible assets acquired and liabilities assumed, with the corresponding offset to goodwill. In addition, uncertain tax positions and tax-related valuation allowances are initially established in connection with a business combination as of the acquisition date. Upon the conclusion of the measurement period or final determination of the fair value of assets acquired or liabilities assumed, whichever comes first, any subsequent adjustments are recorded to our consolidated statements of operations.

Stock-Based Compensation Expense

Compensation expense related to stock options granted to employees is calculated based on the fair value of stock-based awards on the date of grant. We determine the grant date fair value of the awards using the Black-Scholes option-pricing model. The related stock-based compensation expense is recognized on a straight-line basis over the period in which an employee is required to provide service in exchange for the stock-based award, which is generally four years.

For stock-based awards issued to non-employees, including consultants, we record expense related to stock options based on the fair value of the options calculated using the Black-Scholes option-pricing model over the service performance period. We believe that the fair value of the stock options is more reliably measured than the fair value of the services received. The fair value of each non-employee stock-based compensation award is re-measured each period until a commitment date is reached, which is generally the vesting date.

Our stock price volatility and expected option life involve management's best estimates, both of which impact the fair value of the option calculated under the Black-Scholes option pricing model and, ultimately, the expense that will be recognized over the life of the option.

Recent Accounting Pronouncements

See Note 2, *Summary of Significant Accounting Policies*, in the Notes to Consolidated Financial Statements included in Part II, Item 8, *Financial Statements*, of this Form 10-K for a discussion of recent accounting pronouncements.

JOBS Act

Effective January 31, 2019, we are no longer an “emerging growth company,” as defined in the Jumpstart Our Business Startups Act of 2012 (the “JOBS Act”). Prior to losing our status as an emerging growth company, the JOBS Act allowed us to delay adoption of new or revised accounting pronouncements applicable to public companies until such pronouncements were made applicable to private companies, and we had elected to use this extended transition period. We can no longer take advantage of this extended transition period

Item 7A. Quantitative and Qualitative Disclosures About Market Risk

We have operations both within the United States and internationally, and we are exposed to market risk in the ordinary course of business.

Interest Rate Risk

Our cash and cash equivalents primarily consist of bank deposits and money market funds, and our short-term investments consist of U.S. government treasury securities. As of January 31, 2019 and 2018, we had cash, cash equivalents and short-term investments of $466.0 million and $279.0 million, respectively. The carrying amount of our cash equivalents reasonably approximates fair value, due to the short maturities of these instruments. The primary objectives of our investment activities are the preservation of capital, the fulfillment of liquidity needs and the fiduciary control of cash and investments. We do not enter into investments for trading or speculative purposes. Our investments are exposed to market risk due to a fluctuation in interest rates, which may affect our interest income and the fair market value of our investments. The effect of a hypothetical 10% increase or decrease in interest rates would not have had a material impact on the fair market value of our investments as of January 31, 2019 and 2018.

Foreign Currency Risk

Our sales contracts are primarily denominated in U.S. dollars, British pounds (“GBP”) or Euros (“EUR”). A portion of our operating expenses are incurred outside the United States and denominated in foreign currencies and are subject to fluctuations due to changes in foreign currency exchange rates, particularly changes in the GBP and EUR. Additionally, fluctuations in foreign currency exchange rates may cause us to recognize transaction gains and losses in our statement of operations. The effect of a hypothetical 10% change in foreign currency exchange rates applicable to our business would not have a material impact on our historical consolidated financial statements for the years ended January 31, 2019 and 2018. Given the impact of foreign currency exchange rates has not been material to our historical operating results, we have not entered into derivative or hedging transactions, but we may do so in the future if our exposure to foreign currency should become more significant. As our international operations grow, we will continue to reassess our approach to manage our risk relating to fluctuations in currency rates.

Item 8. Financial Statements and Supplementary Data

MongoDB, Inc.
Form 10-K
For the Fiscal Year Ended January 31, 2019

INDEX TO CONSOLIDATED FINANCIAL STATEMENTS

The supplementary financial information required by this Item 8, is included in Part II, Item 7, *Management's Discussion and Analysis of Financial Condition and Results of Operations*, under the caption "Quarterly Results of Operations Data," which is incorporated herein by reference.

Report of Independent Registered Public Accounting Firm

To the Board of Directors and Stockholders of MongoDB, Inc.

Opinions on the Financial Statements and Internal Control over Financial Reporting

We have audited the accompanying consolidated balance sheets of MongoDB, Inc. and its subsidiaries (the “Company”) as of January 31, 2019 and 2018, and the related consolidated statements of operations, of comprehensive loss, of redeemable convertible preferred stock and stockholders’ equity (deficit), and of cash flows for each of the three years in the period ended January 31, 2019, including the related notes and schedule of valuation and qualifying accounts for each of the three years in the period ended January 31, 2019 appearing under Item 15(a)(2) (collectively referred to as the “consolidated financial statements”). We also have audited the Company's internal control over financial reporting as of January 31, 2019, based on criteria established in *Internal Control - Integrated Framework* (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Company as of January 31, 2019 and 2018, and the results of its operations and its cash flows for each of the three years in the period ended January 31, 2019 in conformity with accounting principles generally accepted in the United States of America. Also in our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of January 31, 2019, based on criteria established in *Internal Control - Integrated Framework* (2013) issued by the COSO.

Change in Accounting Principle

As discussed in Note 2 to the consolidated financial statements, the Company changed the manner in which it accounts for revenues from contracts with customers in 2019.

Basis for Opinions

The Company's management is responsible for these consolidated financial statements, for maintaining effective internal control over financial reporting, and for its assessment of the effectiveness of internal control over financial reporting, included in Management’s Report on Internal Control over Financial Reporting appearing under Item 9A. Our responsibility is to express opinions on the Company’s consolidated financial statements and on the Company's internal control over financial reporting based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether due to error or fraud, and whether effective internal control over financial reporting was maintained in all material respects.

Our audits of the consolidated financial statements included performing procedures to assess the risks of material misstatement of the consolidated financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. Our audit of internal control over financial reporting included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audits also included performing such other procedures as we considered necessary in the circumstances. We believe that our audits provide a reasonable basis for our opinions.

As described in Management’s Report on Internal Control over Financial Reporting, management has excluded ObjectLabs Corporation from its assessment of internal control over financial reporting as of January 31, 2019 because it was acquired by the Company in a purchase business combination during 2019. We have also excluded ObjectLabs Corporation from our audit of internal control over financial reporting. ObjectLabs Corporation is a wholly-owned subsidiary whose total assets and total revenues excluded from management's assessment and our audit of internal control over financial reporting represent approximately 1% and 3%, respectively, of the related consolidated financial statement amounts as of and for the year ended January 31, 2019.

Definition and Limitations of Internal Control over Financial Reporting

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

/s/ PricewaterhouseCoopers LLP

San Jose, California
April 1, 2019

We have served as the Company's auditor since 2013.

MONGODB, INC.
CONSOLIDATED BALANCE SHEETS
(in thousands, except share and per share data)

	As of January 31,	
	2019	2018 *As Adjusted
Assets		
Current assets:		
Cash and cash equivalents	$ 147,831	$ 61,902
Short-term investments	318,139	217,072
Accounts receivable, net of allowance for doubtful accounts of $1,539 and $1,238 as of January 31, 2019 and 2018, respectively	72,808	50,626
Deferred commissions	15,878	11,798
Prepaid expenses and other current assets	11,580	5,884
Total current assets	566,236	347,282
Property and equipment, net	73,664	59,557
Goodwill	41,878	1,700
Acquired intangible assets, net	15,894	1,627
Deferred tax assets	1,193	326
Other assets	34,611	22,352
Total assets	$ 733,476	$ 432,844
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable	$ 2,153	$ 2,261
Accrued compensation and benefits	25,982	17,433
Other accrued liabilities	14,169	8,423
Deferred revenue	122,333	84,415
Total current liabilities	164,637	112,532
Deferred rent, non-current	2,567	925
Deferred tax liability, non-current	106	18
Deferred revenue, non-current	15,343	16,499
Convertible senior notes, net	216,858	—
Other liabilities, non-current	69,399	55,213
Total liabilities	468,910	185,187
Commitments and contingencies (Note 8)		
Stockholders' equity:		
Class A common stock, par value of $0.001 per share; 1,000,000,000 shares authorized as of January 31, 2019 and 2018; 36,286,573 and 13,303,028 shares issued and outstanding as of January 31, 2019 and 2018, respectively	36	13
Class B common stock, par value of $0.001 per share; 100,000,000 shares authorized as of January 31, 2019 and 2018; 18,134,608 and 37,371,914 shares issued as of January 31, 2019 and 2018, respectively; 18,035,237 and 37,272,543 shares outstanding as of January 31, 2019 and 2018, respectively	18	38
Additional paid-in capital	754,612	638,680
Treasury stock, 99,371 shares (repurchased at an average of $13.27 per share) as of January 31, 2019 and 2018	(1,319)	(1,319)
Accumulated other comprehensive loss	(174)	(159)
Accumulated deficit	(488,607)	(389,596)
Total stockholders' equity	264,566	247,657
Total liabilities and stockholders' equity	$ 733,476	$ 432,844

* See Note 2 for a summary of adjustments.

The accompanying notes are an integral part of these consolidated financial statements.

MONGODB, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS
(in thousands, except share and per share data)

	Years Ended January 31,		
	2019	2018 *As Adjusted	2017 *As Adjusted
Revenue:			
Subscription	$ 248,391	$ 151,853	$ 104,033
Services	18,625	14,175	10,772
Total revenue	267,016	166,028	114,805
Cost of revenue:			
Subscription	56,255	30,766	19,352
Services	17,313	12,093	10,515
Total cost of revenue	73,568	42,859	29,867
Gross profit	193,448	123,169	84,938
Operating expenses:			
Sales and marketing	148,296	109,073	75,413
Research and development	89,854	62,202	51,772
General and administrative	53,063	36,775	27,082
Total operating expenses	291,213	208,050	154,267
Loss from operations	(97,765)	(84,881)	(69,329)
Other income (expense):			
Interest income	7,163	1,308	302
Interest expense	(10,290)	(8)	(9)
Other income (expense), net	(1,437)	895	(308)
Loss before provision for (benefit from) income taxes	(102,329)	(82,686)	(69,344)
Provision for (benefit from) income taxes	(3,318)	1,287	719
Net loss	$ (99,011)	$ (83,973)	$ (70,063)
Net loss per share, basic and diluted	$ (1.90)	$ (3.54)	$ (5.74)
Weighted-average shares used to compute net loss per share, basic and diluted	52,034,596	23,718,391	12,211,711

* See Note 2 for a summary of adjustments.

The accompanying notes are an integral part of these consolidated financial statements.

MONGODB, INC.
CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS
(in thousands)

	Years Ended January 31,		
	2019	2018 *As Adjusted	2017 *As Adjusted
Net loss	$ (99,011)	$ (83,973)	$ (70,063)
Other comprehensive income (loss), net of tax:			
Unrealized gain (loss) on available-for-sale securities	94	(88)	18
Foreign currency translation adjustments	(109)	293	(31)
Other comprehensive income (loss)	(15)	205	(13)
Total comprehensive loss	$ (99,026)	$ (83,768)	$ (70,076)

* See Note 2 for a summary of adjustments.

The accompanying notes are an integral part of these consolidated financial statements.

MONGODB, INC.
CONSOLIDATED STATEMENT OF REDEEMABLE CONVERTIBLE PREFERRED STOCK AND STOCKHOLDERS' EQUITY (DEFICIT)
(in thousands, except share data)

	Redeemable Convertible Preferred Stock		Class A and Class B Common Stock		Additional Paid-In Capital	Treasury Stock	Accumulated Other Comprehensive Loss	Accumulated Deficit *As Adjusted	Total Stockholders' Equity (Deficit) *As Adjusted
	Shares	Amount	Shares	Amount					
Balances as of January 31, 2016	39,055,497	$ 310,315	11,565,764	$ 12	$ 32,422	$ (1,319)	$ (351)	$ (259,269)	$ (228,505)
Cumulative effect of accounting change	—	—	—	—	1,451	—	—	23,709	25,160
Proceeds from Series F financing, net of issuance costs of $58	2,092,785	34,942	—	—	—	—	—	—	—
Stock option exercises	—	—	1,534,211	1	6,777	—	—	—	6,778
Vesting of early exercised stock options	—	—	—	—	903	—	—	—	903
Repurchase of common stock	—	—	(6,354)	—	—	—	—	—	—
Stock-based compensation	—	—	—	—	21,004	—	—	—	21,004
Unrealized gain on available-for-sale securities	—	—	—	—	—	—	18	—	18
Foreign currency translation adjustment	—	—	—	—	—	—	(31)	—	(31)
Net loss	—	—	—	—	—	—	—	(70,063)	(70,063)
Balances as of January 31, 2017	41,148,282	345,257	13,093,621	13	62,557	(1,319)	(364)	(305,623)	(244,736)
Exercise of preferred stock warrants	85,170	1,171	—	—	—	—	—	—	—
Exercise of common stock warrants	—	—	99,534	1	—	—	—	—	1
Stock option exercises	—	—	1,263,722	1	5,596	—	—	—	5,597
Repurchase of early exercised options	—	—	(34,710)	—	—	—	—	—	—
Conversion of redeemable convertible preferred stock to common stock	(41,233,452)	(346,428)	26,953,404	27	346,401	—	—	—	346,428
Issuance of common stock upon initial public offering, net of offering costs	—	—	9,200,000	9	201,611	—	—	—	201,620
Vesting of early exercised stock options	—	—	—	—	1,280	—	—	—	1,280
Stock-based compensation	—	—	—	—	21,235	—	—	—	21,235
Unrealized loss on available-for-sale securities	—	—	—	—	—	—	(88)	—	(88)
Foreign currency translation adjustment	—	—	—	—	—	—	293	—	293
Net loss	—	—	—	—	—	—	—	(83,973)	(83,973)
Balances as of January 31, 2018	—	—	50,575,571	51	638,680	(1,319)	(159)	(389,596)	247,657
Stock option exercises	—	—	3,144,202	3	22,197	—	—	—	22,200
Repurchase of early exercised options	—	—	(35,668)	—	—	—	—	—	—
Vesting of early exercised stock options	—	—	—	—	1,204	—	—	—	1,204
Vesting of restricted stock units	—	—	263,129	—	—	—	—	—	—
Stock-based compensation	—	—	—	—	37,403	—	—	—	37,403
Issuance of common stock under the Employee Stock Purchase Plan	—	—	374,576	—	10,531	—	—	—	10,531
Equity component of convertible senior notes	—	—	—	—	81,683	—	—	—	81,683
Purchase of capped calls	—	—	—	—	(37,086)	—	—	—	(37,086)
Unrealized gain on available-for-sale securities	—	—	—	—	—	—	94	—	94
Foreign currency translation adjustment	—	—	—	—	—	—	(109)	—	(109)
Net loss	—	—	—	—	—	—	—	(99,011)	(99,011)
Balances as of January 31, 2019	—	$ —	54,321,810	$ 54	$ 754,612	$ (1,319)	$ (174)	$ (488,607)	$ 264,566

* See Note 2 for a summary of adjustments.

The accompanying notes are an integral part of these consolidated financial statements.

MONGODB, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(in thousands)

	Years Ended January 31,		
	2019	2018 *As Adjusted	2017 *As Adjusted
Cash flows from operating activities			
Net loss	$ (99,011)	$ (83,973)	$ (70,063)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities:			
Depreciation and amortization	5,792	3,703	3,751
Stock-based compensation	37,403	21,235	21,004
Amortization of debt discount and issuance costs	7,399	—	—
Non-cash interest on office financing lease	1,570	—	—
Deferred income taxes	(4,960)	(302)	(4)
Change in fair value of warrant liability	—	(101)	(38)
Change in operating assets and liabilities, net of the impact from the acquisition:			
Accounts receivable, net	(19,445)	(16,095)	(11,804)
Prepaid expenses and other current assets	(5,362)	(2,588)	(450)
Deferred commissions	(16,134)	(6,422)	(9,190)
Other long-term assets	(214)	(687)	(784)
Accounts payable	(913)	(371)	1,296
Deferred rent	1,642	(133)	(672)
Accrued liabilities	13,564	8,115	3,948
Deferred revenue	36,680	32,738	24,928
Net cash used in operating activities	(41,989)	(44,881)	(38,078)
Cash flows from investing activities			
Purchases of property and equipment	(6,848)	(2,135)	(1,683)
Acquisition, net of cash acquired	(55,517)	—	—
Proceeds from maturities of marketable securities	450,000	82,230	114,775
Purchases of marketable securities	(547,914)	(252,382)	(82,036)
Net cash (used in) provided by investing activities	(160,279)	(172,287)	31,056
Cash flows from financing activities			
Proceeds from exercise of stock options, including early exercised stock options	22,244	8,367	8,220
Proceeds from the issuance of common stock under the Employee Stock Purchase Plan	10,532	—	—
Repurchase of early exercised stock options	(327)	(242)	(48)
Proceeds from convertible senior notes, net of issuance costs	291,145	—	—
Payment for purchase of capped calls	(37,086)	—	—
Proceeds from tenant improvement allowance on build-to-suit lease	1,728	—	—
Proceeds from issuance of Series F financing, net of issuance cost	—	—	34,942
Proceeds from initial public offering, net of underwriting discounts and commissions	—	205,494	—
Proceeds from exercise of redeemable convertible preferred stock warrants	—	1	—
Payment of initial public offering costs	—	(3,728)	—
Net cash provided by financing activities	288,236	209,892	43,114
Effect of exchange rate changes on cash, cash equivalents, and restricted cash	(48)	291	7
Net increase (decrease) in cash, cash equivalents, and restricted cash	85,920	(6,985)	36,099
Cash, cash equivalents, and restricted cash, beginning of year	62,427	69,412	33,313

	Years Ended January 31,		
	2019	2018 *As Adjusted	2017 *As Adjusted
Cash, cash equivalents, and restricted cash, end of year	$ 148,347	$ 62,427	$ 69,412
Supplemental cash flow disclosure			
Cash paid during the period for:			
Income taxes, net of refunds	$ 984	$ 1,004	$ 411
Interest expense, net	$ 1,044	$ 8	$ 16
Construction costs related to build-to-suit lease obligations	$ 11,683	$ —	$ —
Noncash investing and financing activities			
Vesting of early exercised stock options	$ 1,204	$ 1,280	$ 903
Conversion of redeemable convertible preferred stock warrant liability to redeemable convertible preferred stock as a result of warrant exercise	$ —	$ 1,171	$ —
Conversion of redeemable convertible preferred stock to common stock	$ —	$ 346,428	$ —
Purchases of property and equipment included in accounts payable and accrued liabilities	$ 66	$ 193	$ 41
Estimated fair value of office space under a build-to-suit lease	$ —	$ 54,709	$ —
Reconciliation of cash, cash equivalents, and restricted cash within the consolidated balance sheets to the amounts shown in the statements of cash flows above:			
Cash and cash equivalents	$ 147,831	$ 61,902	$ 69,305
Restricted cash, non-current	516	525	107
Total cash, cash equivalents and restricted cash	$ 148,347	$ 62,427	$ 69,412

* See Note 2 for a summary of adjustments.

The accompanying notes are an integral part of these consolidated financial statements.

MONGODB, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

1. Organization and Description of Business

MongoDB, Inc. (“MongoDB” or the “Company”) was originally incorporated in the state of Delaware in November 2007 under the name 10Gen, Inc. In August 2013, the Company changed its name to MongoDB, Inc. The Company is headquartered in New York City. MongoDB is the leading, modern, general purpose database platform. The Company’s robust platform enables developers to build and modernize applications rapidly and cost-effectively across a broad range of use cases. Organizations can deploy our platform at scale in the cloud, on-premise or in a hybrid environment. In addition to selling its software, the Company provides post-contract support, training, and consulting services for its offerings. The Company’s fiscal year ends January 31.

2. Summary of Significant Accounting Policies

Basis of Presentation

The consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”) and include the accounts of the Company and its wholly owned subsidiaries. All intercompany transactions and accounts have been eliminated.

Effective February 1, 2018, the Company adopted Accounting Standards Update (“ASU”) No. 2014-09, *Revenue from Contracts with Customers (Topic 606)* as discussed in “Recently Adopted Accounting Pronouncements” below. All amounts and disclosures in this Annual Report on Form 10-K have been updated to comply with the new standards, as indicated by the “As Adjusted” reference in these consolidated financial statements and related notes.

Use of Estimates

The preparation of the consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period. Such estimates include, but are not limited to, revenue recognition, allowances for doubtful accounts, stock-based compensation, fair value of common stock and redeemable convertible preferred stock warrants prior to the initial public offering, legal contingencies, fair value of acquired intangible assets and goodwill, useful lives of acquired intangible assets and property and equipment, and accounting for income taxes. The Company bases these estimates on historical and anticipated results, trends and various other assumptions that it believes are reasonable under the circumstances, including assumptions as to future events. Actual results could differ from those estimates.

Emerging Growth Company Status

The Company was an “emerging growth company” (“EGC”), under the Jumpstart Our Business Startups Act of 2012 (“JOBS Act”), and had previously elected to delay adoption of new or revised accounting pronouncements applicable to public companies until such pronouncements are made applicable to private companies. As a result of its market capitalization as of July 31, 2018, the Company ceased to qualify as an EGC as of January 31, 2019 and can no longer take advantage of the extended transition period.

Foreign Currency

The functional currency of the Company’s international subsidiaries is either the U.S. dollar or the local currency in which the international subsidiary operates. For these subsidiaries where the U.S. dollar is the functional currency, foreign currency denominated monetary assets and liabilities are re-measured into U.S. dollars at current exchange rates and foreign currency denominated nonmonetary assets and liabilities are re-measured into U.S. dollars at historical exchange rates. Gains or losses from foreign currency re-measurement and settlements are included in other income (expense), net in the consolidated statements of operations. For foreign subsidiaries where the functional currency is the local currency, the Company uses the period-end exchange rates to translate assets and liabilities, and the average exchange rates to translate revenue and expenses into U.S. dollars. The Company records translation gains and losses in accumulated other comprehensive income (loss) as a component of stockholders' equity.

Comprehensive Loss

The Company's comprehensive loss includes net loss, unrealized gains and losses on available-for-sale securities and foreign currency translation adjustments.

Cash and Cash Equivalents

The Company considers all highly liquid investments, including money market funds with an original maturity of three months or less at the date of purchase, to be cash equivalents.

Marketable Securities

The Company's short-term investments consist of U.S. government treasury securities and money market instruments. The Company determines the appropriate classification of its short-term investments at the time of purchase and reevaluates such designation at each balance sheet date. The Company has classified and accounted for its short-term investments as available-for-sale securities as the Company may sell these securities at any time for use in its current operations or for other purposes, even prior to maturity. As a result, the Company classifies its short-term investments within current assets on the consolidated balance sheets.

Available-for-sale securities are recorded at fair value each reporting period. Unrealized gains and losses on these short-term investments are reported as a separate component of accumulated other comprehensive loss on the consolidated balance sheets until realized. The Company periodically evaluates its short-term investments to assess whether those with unrealized loss positions are other than temporarily impaired. The Company considers various factors in determining whether to recognize an impairment charge. Realized gains and losses are determined based on the specific identification method and are reported in interest income in the consolidated statements of operations. If the Company determines that the decline in an investment's fair value is other-than-temporary, the difference is recognized as an impairment loss in the consolidated statements of operations. As of January 31, 2019 and 2018, the Company has not recorded any other-than-temporary-impairment charges in its consolidated statements of operations.

Restricted Cash

The Company pledged $0.5 million of collateral for its available credit on corporate credit cards as of January 31, 2019 and 2018. Restricted cash balances are included in other assets on the consolidated balance sheets.

Fair Value of Financial Instruments

The Company's financial instruments consist of cash equivalents, short-term investments, accounts receivable, accounts payable and accrued liabilities. Cash equivalents are stated at amortized cost, which approximates fair value at the balance sheet dates, due to the short period of time to maturity. Short-term investments are recorded at fair value. Accounts receivable, accounts payable and accrued liabilities are stated at their carrying value, which approximates fair value due to the short time to the expected receipt or payment date.

Assets and liabilities recorded at fair value on a recurring basis in the balance sheets consisting of cash equivalents and short-term investments are categorized based upon the level of judgment associated with the inputs used to measure their fair values. Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. Valuation techniques used to measure fair value must maximize the use of observable inputs and minimize the use of unobservable inputs. The standard describes a fair value hierarchy based on three levels of inputs, as described below, of which the first two are considered observable and the last unobservable, that may be used to measure fair value:

- Level 1: Observable inputs, such as quoted prices (unadjusted) in active markets for identical assets or liabilities at the measurement date.
- Level 2: Observable inputs, other than Level 1 prices, such as quoted prices in active markets for similar assets and liabilities, quoted prices in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.
- Level 3: Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

The Company's financial instruments that are carried at fair value consist of Level 1 assets, which include highly liquid money market funds classified as cash equivalents and U.S. government treasury securities classified as short-term investments.

Concentration of Credit Risk

Financial instruments that potentially subject the Company to concentrations of credit risk are primarily cash, cash equivalents, restricted cash, short-term investments, and accounts receivable. The primary focus of the Company's investment strategy is to preserve capital and meet liquidity requirements. The Company maintains its cash accounts with financial institutions where, at times, deposits exceed federal insurance limits. The Company invests its excess cash in highly-rated money market funds and in short-term investments consisting of U.S. government treasury securities. The Company extends credit to customers in the normal course of business. The Company performs credit analyses and monitors the financial health of its customers to reduce credit risk. Trade accounts receivable are recorded at the invoiced amount and do not bear interest. The Company records an allowance for doubtful accounts relating to certain trade accounts receivable. The allowance is based on various factors, including the review of credit profiles of its customers, contractual terms and conditions, current economic trends and historical customer payment experience.

As of January 31, 2019 and 2018, no customer represented 10% or more of net accounts receivable. For the years ended January 31, 2019, 2018 and 2017, no customer represented 10% of more of revenue.

Capitalized Software Costs

Software development costs for software to be sold, leased, or otherwise marketed are expensed as incurred until the establishment of technological feasibility, at which time those costs are capitalized until the product is available for general release to customers and amortized over the estimated life of the product. Technological feasibility is established upon the completion of a working prototype that has been certified as having no critical bugs and is a release candidate. To date, costs and time incurred between the establishment of technological feasibility and product release have not been material, resulting in software development costs qualifying for capitalization being immaterial. As a result, all software development costs have been recorded in research and development expense in the consolidated statements of operations.

Costs related to software acquired, developed, or modified solely to meet the Company's internal requirements, with no substantive plans to market such software at the time of development, or costs related to the development of web-based product are capitalized. Costs incurred during the preliminary planning and evaluation stage of the project and during post implementation operational stage are expensed as incurred. Costs incurred during the application development stage of the project are capitalized. The Company did not capitalize any costs related to computer software developed for internal use or web-based product in the years ended January 31, 2019 and 2018.

Property and Equipment

Property and equipment are recorded at cost and depreciated over their estimated useful lives using the straight-line method and the following estimated useful lives:

Property and Equipment	Estimated Useful Life
Computer and office equipment	Two to three years
Purchased software	Two to three years
Servers	Three years
Furniture and fixtures	Five years
Leasehold improvements	Lesser of estimated useful life or remaining lease term
Building	Forty years

Upon retirement or sale, the cost of assets disposed of, and the related accumulated depreciation, is removed from the accounts and any resulting gain or loss is reflected in the consolidated statements of operations. There was no material gain or loss incurred as a result of retirement or sale in the periods presented. Repair and maintenance costs are expensed as incurred.

Business Combinations

The Company uses its best estimates and assumptions to assign fair value to the tangible and intangible assets acquired and liabilities assumed as of the acquisition date. These estimates are inherently uncertain and subject to refinement. During the measurement period, which may be up to one year from the acquisition date, the Company may record adjustments to the fair value of these tangible and intangible assets acquired and liabilities assumed, with the corresponding offset to goodwill. In addition, uncertain tax positions and tax-related valuation allowances are initially established in connection with a business combination as of the acquisition date. Upon the conclusion of the measurement period or final determination of the fair value of assets acquired or liabilities assumed, whichever comes first, any subsequent adjustments are recorded to the Company's consolidated statements of operations.

Long-Lived Assets, Including Goodwill and Other Acquired Intangible Assets

The Company evaluates the recoverability of property and equipment and amortizable intangible assets for possible impairment whenever events or circumstances indicate that the carrying amount of such assets may not be recoverable. Recoverability of these assets is measured by a comparison of the carrying amounts to the future undiscounted cash flows the assets are expected to generate. If such review indicates that the carrying amount of property and equipment and intangible assets is not recoverable, the carrying amount of such assets is reduced to fair value. In addition, the Company tests goodwill for impairment at least annually or more frequently if events or changes in circumstances indicate that this asset may be impaired. These tests are based on the Company's single operating segment and reporting unit structure. No indications of impairment of goodwill were noted during the years ended January 31, 2019 and 2018.

Acquired amortizable intangible assets are amortized on a straight-line basis over the estimated useful lives of the assets. The estimated remaining useful lives for intangible assets range from 0.8 to 4.8 years as of January 31, 2019 and 1.8 to 2.2 years as of January 31, 2018.

In addition to the recoverability assessment, the Company periodically reviews the remaining estimated useful lives of property and equipment and amortizable intangible assets. If the estimated useful life assumption for any asset is changed, the remaining unamortized balance would be depreciated or amortized over the revised estimated useful life, on a prospective basis.

Deferred Rent

Rent expense is recognized on a straight-line basis over the non-cancelable term of the respective operating lease. The Company records the difference between cash rent payments and recognized rent expense as a deferred rent liability included in accrued liabilities and other liabilities on the consolidated balance sheets. Incentives granted under the Company's facility leases, including allowances to fund leasehold improvements, are deferred and are recognized as adjustments to rental expense on a straight-line basis over the term of the lease.

Revenue Recognition

The Company derives its revenue from two sources: (1) sales of subscriptions, including term license and post-contract customer support ("PCS"), and consumption-based database-as-a-service offerings; and (2) services revenue comprised of consulting and training arrangements. The Company recognizes revenue when its customer obtains control of promised goods or services in an amount that reflects the consideration that the Company expects to receive in exchange for those goods or services. In determining the appropriate amount of revenue to be recognized as it fulfills its obligations under each of its agreements, the Company performs the following steps:

i. **Identification of the contract, or contracts, with a customer** - The Company contracts with its customers through order forms, which are governed by master sales agreements. The Company determines it has a contract with a customer when the contract is approved, each party's rights regarding the products or services to be transferred is identified, the payment terms for the services can be identified, the Company has determined the customer has the ability and intent to pay and the contract has commercial substance. The Company applies judgment in determining the customer's ability and intent to pay, which is based on a variety of factors, including the customer's historical payment experience or, in the case of a new customer, credit, reputation and financial or other information pertaining to the customer. At contract inception, the Company evaluates whether two or more contracts should be combined and accounted for as a single contract and whether the combined or single contract includes more than one performance obligation. The Company has concluded that its contracts with customers do not contain warranties that give rise to a separate performance obligation.

ii. **Identification of the performance obligations in the contract** - Performance obligations promised in a contract are identified based on the services or products that will be transferred to the customer that are both 1) capable of being distinct, whereby the customer can benefit from the service or product either on its own or together with other resources that are readily available from third parties or from the Company, and 2) distinct in the context of the contract, whereby the transfer of the services or products is separately identifiable from other promises in the contract. To the extent a contract includes multiple promised services or products, the Company applies judgment to determine whether promised services or products are capable of being distinct and distinct in the context of the contract. If these criteria are not met, the promised services or products are accounted for as a combined performance obligation.

iii. **Determination of the transaction price** - The transaction price is determined based on the consideration to which the Company expects to be entitled in exchange for transferring services and products to the customer. Variable consideration is included in the transaction price if, in the Company's judgment, it is probable that a significant future reversal of cumulative revenue under the contract will not occur. None of the Company's contracts contain a significant financing component.

iv. **Allocation of the transaction price to the performance obligations in the contract** - If the contract contains a single performance obligation, the entire transaction price is allocated to the single performance obligation. For contracts that contain multiple performance obligations, the Company allocates the transaction price to each performance obligation based on a relative standalone selling price ("SSP") basis. The Company also considers if there are any additional material rights inherent in a contract, and if so, the Company allocates a portion of the transaction price to such rights based on SSP. The Company determines each SSP based on multiple factors, including past history of selling such performance obligations as stand alone products. The Company estimates SSP for performance obligations with no observable evidence using adjusted market, cost plus and residual methods to establish the SSPs. In cases where directly observable stand alone sales are not available, the Company utilizes all observable data points including competitor pricing for a similar or identical product, market and industry datapoints, and the Company's pricing practices.

v. **Recognition of revenue when, or as, the Company satisfies a performance obligation** - The Company recognizes revenue at the time the related performance obligation is satisfied when control of the services or products are transferred to the customers, in an amount that reflects the consideration the Company expects to be entitled to in exchange for those services or products. The Company records its revenue net of any value added or sales tax.

Subscription Revenue

The Company sells subscriptions directly through its field and inside sales teams and indirectly through channel partners, as well as through its self-serve channel. The majority of the Company's subscription contracts are one year in duration and are invoiced upfront. When the Company enters into multi-year subscriptions, the Company typically invoices the customer on an annual basis. The Company's subscription contracts are generally non-cancelable and non-refundable.

The Company's subscription revenue includes time-based software licenses sold in conjunction with PCS. These subscription offerings are generally priced on a per server basis, subject to a per server RAM limit. Performance obligations related to subscription revenue for time-based software licenses include a license portion, which represents functional intellectual property under which a customer has the legal right to the license. The license provides significant standalone functionality and is therefore deemed a distinct performance obligation. License revenue is recognized at a point in time, upon delivery and transfer of control of the underlying license to the customer, which is typically the subscription start date.

Performance obligations related to PCS include unspecified updates, as well as support and maintenance. While separate performance obligations are identified within PCS, the underlying performance obligations generally have a consistent continuous pattern of transfer to a customer during the term of a contract. Revenue from PCS is recognized ratably over the contract duration.

The Company also derives subscription revenue from providing its software to customers with its database-as-a-service offering that includes comprehensive infrastructure and management of the Company's database and can also be purchased with additional enterprise features. Performance obligations related to database-as-a-service solutions are recognized on a usage-basis, as the consumption of this service represents a direct measurement of the value to the customer of the goods or services transferred to date relative to the remaining goods or services promised under the contract.

Services Revenue

The Company's services contracts are generally provisioned on a time-and-materials basis. Revenue is recognized on a proportional performance basis as the services are delivered to the customers.

Contracts with Multiple Performance Obligations

Certain of the Company's contracts with customers contain multiple performance obligations, including those described above such as the license portion of time-based software licenses, PCS, database-as-a-service offerings and services. For these contracts, the Company accounts for individual performance obligations separately if they are distinct. The transaction price is allocated to the separate performance obligations based on relative SSP.

Cost of Revenue

Cost of Subscription Revenue

Cost of subscription revenue primarily includes personnel costs, including salaries, bonuses and benefits, and stock-based compensation, for employees associated with the Company's subscription arrangements principally related to support and allocated shared costs, as well as depreciation and amortization. The cost of subscription revenue for the Company's database-as-a-service offerings also includes third-party cloud infrastructure and overhead.

Cost of Services Revenue

Cost of services revenue primarily includes personnel costs, including salaries and benefits, and stock-based compensation, for employees associated with the Company's professional service contracts, travel costs and allocated shared costs, as well as depreciation and amortization.

Deferred Commissions

The Company capitalizes its incremental costs of obtaining non-cancelable subscription contracts with customers, which generally consist of sales commissions paid to the Company's sales force and related payroll taxes. These costs are recorded on the Company's consolidated balance sheet as deferred commissions. Amortization is recognized based on the expected future revenue streams under the customer contracts over a period of benefit that the Company has determined to be five years. The Company determined the period of benefit by taking into consideration its customer contracts, its technology and other factors. Sales commissions and related payroll taxes for renewal contracts are deferred and then amortized based on the pattern of the associated revenue recognition over the related contractual renewal period. Sales commissions are generally paid up front and one month in arrears, however, the timing of payment is based on contractual terms of the underlying subscription contract and is subject to an evaluation of customer credit-worthiness. The deferred commission amounts are recoverable through the future revenue streams under the non-cancelable customer contracts. Amortization of deferred commissions is included in sales and marketing expense in the consolidated statements of operations. The Company adopted the practical expedient that permits an entity to expense the costs to obtain a contract as incurred when the expected amortization period is one year or less.

Deferred Revenue

Deferred revenue primarily consists of customer billings or payments received in advance of revenues being recognized from the Company's subscription and services contracts. The Company generally invoices its customers annually in advance for its subscription services. Typical payment terms provide that customers pay a portion of the total arrangement fee within 30 days of the contract date. Deferred revenue that is anticipated to be recognized during the succeeding twelve-month period is recorded as current deferred revenue and the remaining portion is recorded as non-current. The Company's contract liabilities are classified as deferred revenue upon the right to invoice or when payments have been received for undelivered products or services. Deferred revenue does not necessarily represent the total contract value of annual or multi-year, non-cancelable subscription agreements.

Accounts Receivable and Allowance for Doubtful Accounts

The Company records a receivable when an unconditional right to consideration exists and transfer of control has occurred, such that only the passage of time is required before payment of consideration is due. Timing of revenue recognition may differ from the timing of invoicing to customers. If revenue recognized on a contract exceeds the billings, then the Company records an unbilled receivable for that excess amount, which is included as part of accounts receivable, net in the Company's consolidated balance sheets.

The Company performs initial and ongoing evaluations of its customers' financial position, and generally extends credit without collateral. The Company determines the need for an allowance for doubtful accounts based upon various factors, including past collection experience, credit quality of the customer, age of the receivable balance, and current economic conditions, as well as specific circumstances arising with individual customers. Trade receivables are written off against the allowance when management determines a balance is uncollectible and the Company no longer actively pursues collection of the receivable.

Convertible Senior Notes

In June 2018, the Company issued $250.0 million aggregate principal amount of 0.75% convertible senior notes due 2024 (the "Notes") in a private placement and, in July 2018, the Company issued an additional $50.0 million aggregate principal amount of the Notes pursuant to the exercise in full of the initial purchasers' option to purchase additional Notes.

In accounting for the issuance of the Notes, the Notes were separated into liability and equity components. The carrying amounts of the liability component was calculated by measuring the fair value of similar liabilities that do not have associated convertible features. The carrying amount of the equity component representing the conversion option was determined by deducting the fair value of the liability component from the par value of the respective Notes. This difference represents the debt discount that is amortized to interest expense over the respective terms of the Notes using the effective interest rate method. The equity component was recorded in additional paid-in capital and is not remeasured as long as it continues to meet the conditions for equity classification.

In accounting for the debt issuance costs related to the Notes, the Company allocated the total amount incurred to the liability and equity components of the Notes based on their relative values. Issuance costs attributable to the liability component are being amortized to interest expense over the contractual term of the Notes. The issuance costs attributable to the equity component were netted against the equity component representing the conversion option in additional paid-in capital.

Research and Development

Research and development costs are expensed as incurred and consist primarily of personnel costs, including salaries, bonuses and benefits, and stock-based compensation. Research and development costs also include amortization associated with intangible acquired assets and allocated overhead.

Advertising

Advertising costs are charged to operations as incurred or the first time the advertising takes place, based on the nature of the advertising, and include direct marketing, events, public relations, sales collateral materials and partner programs. Advertising costs were $5.1 million, $3.4 million and $2.4 million for the years ended January 31, 2019, 2018 and 2017, respectively. Advertising costs are recorded in sales and marketing expenses in the consolidated statement of operations.

Stock-Based Compensation

Compensation expense related to stock-based awards granted to employees is calculated based on the fair value of stock-based awards on the date of grant. The Company determines the grant date fair value of stock options using the Black-Scholes option-pricing model. The related stock-based compensation expense is recognized on a straight-line basis over the period in which an employee is required to provide service in exchange for the stock-based award, which is generally four years.

For stock options issued to non-employees, including consultants, the Company records expense related to stock options based on the fair value of the options calculated using the Black-Scholes option-pricing model over the service performance period. The Company believes that the fair value of the stock options is more reliably measured than the fair value of the services received. The fair value of each non-employee stock-based compensation award is re-measured each period until a commitment date is reached, which is generally the vesting date.

The Company's stock price volatility and expected option life involve management's best estimates, both of which impact the fair value of the option calculated under the Black-Scholes option pricing model and, ultimately, the expense that will be recognized over the life of the option.

Net Loss Per Share

The Company calculates basic net loss per share by dividing the net loss by the weighted-average number of shares of common stock outstanding during the period, less shares subject to repurchase. Diluted net loss per share is computed by giving effect to all potentially dilutive common stock equivalents outstanding for the period, including stock options and restricted stock units.

Prior to the Company's closing of its initial public offering in October 2017, the Company calculated basic and diluted net loss per share attributable to common stockholders in conformity with the two-class method required for companies with participating securities. The Company considered all series of redeemable convertible preferred stock to have been participating securities as the holders were entitled to receive non-cumulative dividends on a pari passu basis in the event that a dividend had been paid on common stock. See Note 12, *Net Loss per Share Attributable to Common Stockholders*, for further details on the Company's historical participating securities, including warrants to purchase redeemable convertible preferred stock and common stock.

Under the two-class method, basic net loss per share attributable to common stockholders was calculated by dividing the net loss by the weighted-average number of shares of common stock outstanding during the period, less shares subject to repurchase. The net loss attributable to common stockholders was not allocated to the redeemable convertible preferred stock as the holders of redeemable convertible preferred stock did not have a contractual obligation to share in losses. Diluted net loss per share attributable to common stockholders was computed by giving effect to all potentially dilutive common stock equivalents outstanding for the period. For purposes of this calculation, redeemable convertible preferred stock, stock options to purchase common stock, early exercised stock options, and warrants to purchase redeemable convertible preferred stock and common stock were considered common shares equivalents, but had been excluded from the calculation of diluted net loss per share attributable to common stockholders as their effect was anti-dilutive.

Segment Information

The Company operates its business as one operating segment as it only reports financial information on an aggregate and consolidated basis to the Company's Chief Executive Officer, who is the Company's chief operating decision maker.

Income Taxes

The Company follows the asset and liability method of accounting for income taxes. This method requires recognition of deferred tax assets and liabilities for the expected future tax consequences of temporary differences between the carrying amounts and the tax basis of assets and liabilities. A valuation allowance has been established for the full amount of the net deferred tax assets as the Company has determined that the future realization of the tax benefit is not more likely than not.

The Company recognizes the tax benefit from uncertain tax positions only if it is more likely than not that the tax position will be sustained on examination by the tax authorities, based on the technical merits of the position. The tax benefit is measured based on the largest benefit that is more likely than not of being realized upon ultimate settlement. The Company recognizes interest and penalties on amounts due to taxing authorities as a component of other income (expense), net.

Related Party Transactions

All contracts with related parties are executed in the ordinary course of business. There were no material related party transactions in the years ended January 31, 2019, 2018 and 2017. As of January 31, 2019 and 2018, there were no material amounts payable to or amounts receivable from related parties.

Recently Adopted Accounting Pronouncements

Revenue Recognition. In May 2014, the FASB issued ASU No. 2014-09, *Revenue from Contracts with Customers* (Topic 606), which amends the existing accounting standard for revenue recognition. ASU 2014-09 is based on principles that govern the recognition of revenue at an amount to which an entity expects to be entitled when products are transferred to customers. Subsequently, the FASB has issued the following pronouncements related to ASU 2014-09: ASU No. 2016-08, *Revenue from Contracts with Customers (Topic 606): Principal versus Agent Considerations*; ASU No. 2016-10, *Revenue from Contracts with Customers (Topic 606): Identifying Performance Obligations and Licensing*; ASU No. 2016-12, *Revenue from Contracts with Customers (Topic 606): Narrow-Scope Improvements and Practical Expedients*; and ASU 2016-20, *Technical Corrections and Improvements to Topic 606*, which clarifies narrow aspects or corrects unintended application of the guidance. The Company has adopted ASU 2016-08, ASU 2016-10, ASU 2016-12, and ASU 2016-20 with ASU 2014-09 (collectively, "ASC 606").

The Company adopted ASC 606 effective February 1, 2018, using the full retrospective transition method. Under ASC 606, revenue is recognized when a customer obtains control of promised goods or services in an amount that reflects the consideration the entity expects to receive in exchange for those goods or services. In addition, the standard requires disclosure of the nature, amount, timing and uncertainty of revenue and cash flows arising from contracts with customers, including significant judgments and changes to judgments, and assets recognized from costs incurred to obtain or fulfill a contract. The Company applied ASC 606 using a practical expedient where the consideration allocated to the remaining performance obligations or an explanation of when the Company expects to recognize that amount as revenue for all reporting periods presented before the date of the initial application is not disclosed. As a result of the adoption, certain prior period amounts have been recast within the consolidated financial statements.

The most significant impacts of ASC 606 relate to the timing of revenue recognition for arrangements involving term licenses, deferred revenue and sales commissions. Under ASC 606, the Company recognizes the software term license deliverable upon delivery and the associated maintenance revenues over the contract period. The Company also is required to capitalize and amortize the incremental costs to obtain a contract, such as certain sales commission costs, over the remaining contractual term or over the expected period of benefit, which the Company has determined to be five years.

The following tables present the impacts of adopting ASC 606 to the Company's previously reported results on the selected consolidated statements of operations data, selected consolidated balance sheet data and selected consolidated statement of cash flow data (in thousands, except per share data):

Selected Consolidated Statement of Operations Data

	Year Ended January 31, 2018		
	As Previously Reported	Impact of Adoption	As Adjusted
Revenue:			
Subscription	$ 141,490	$ 10,363	$ 151,853
Services	13,029	1,146	14,175
Total revenue	154,519	11,509	166,028
Cost of revenue:			
Subscription	30,766	—	30,766
Services	12,093	—	12,093
Total cost of revenue	42,859	—	42,859
Gross profit	111,660	11,509	123,169
Operating expenses:			
Sales and marketing	109,950	(877)	109,073
Loss from operations	(97,267)	12,386	(84,881)
Net loss	(96,359)	12,386	(83,973)
Net loss per share, basic and diluted	$ (4.06)	$ 0.52	$ (3.54)

	Year Ended January 31, 2017		
	As Previously Reported	Impact of Adoption	As Adjusted
Revenue:			
Subscription	$ 91,235	$ 12,798	$ 104,033
Services	10,123	649	10,772
Total revenue	101,358	13,447	114,805
Cost of revenue:			
Subscription	19,352	—	19,352
Services	10,515	—	10,515
Total cost of revenue	29,867	—	29,867
Gross profit	71,491	13,447	84,938
Operating expenses:			
Sales and marketing	78,584	(3,171)	75,413
Loss from operations	(85,947)	16,618	(69,329)
Net loss	(86,681)	16,618	(70,063)
Net loss per share, basic and diluted	$ (7.10)	$ 1.36	$ (5.74)

Selected Consolidated Balance Sheet Data

	As of January 31, 2018		
	As Previously Reported	Impact of Adoption	As Adjusted
Assets			
Deferred commissions	$ 11,820	$ (22)	$ 11,798
Accounts receivable, net	46,872	3,754	50,626
Other assets	8,436	13,916	22,352
Liabilities and Stockholders' Equity			
Deferred revenue, current	114,500	(30,085)	84,415
Deferred revenue, non-current	22,930	(6,431)	16,499
Accumulated deficit	(443,760)	54,164	(389,596)

Selected Consolidated Statement of Cash Flows Data

	Year ended January 31, 2018		
	As Previously Reported	Impact of Adoption	As Adjusted
Cash flows from operating activities			
Net loss	$ (96,359)	$ 12,386	$ (83,973)
Adjustments to reconcile net loss to net cash used in operating activities			
Change in operating assets and liabilities:			
Accounts receivable, net	(15,901)	(194)	(16,095)
Deferred commissions	(5,545)	(877)	(6,422)
Deferred revenue	44,060	(11,322)	32,738

	Year ended January 31, 2017		
	As Previously Reported	Impact of Adoption	As Adjusted
Cash flows from operating activities			
Net loss	$ (86,681)	$ 16,618	$ (70,063)
Adjustments to reconcile net loss to net cash used in operating activities			
Change in operating assets and liabilities:			
Accounts receivable, net	(9,263)	(2,541)	(11,804)
Deferred commissions	(6,019)	(3,171)	(9,190)
Deferred revenue	35,834	(10,906)	24,928

New Accounting Pronouncements Not Yet Adopted

Goodwill Impairment. In January 2017, the FASB issued ASU 2017-04—*Intangibles—Goodwill and Other* (Topic 350): Simplifying the Test for Goodwill Impairment. The new standard will simplify the measurement of goodwill by eliminating step two of the two-step impairment test. Step two measures a goodwill impairment loss by comparing the implied fair value of a reporting unit's goodwill with the carrying amount of that goodwill. The new guidance requires an entity to compare the fair value of a reporting unit with its carrying amount and recognize an impairment charge for the amount by which the carrying amount exceeds the reporting unit's fair value. Additionally, an entity should consider income tax effects from any tax deductible goodwill on the carrying amount of the reporting unit when measuring the goodwill impairment loss, if applicable. The new guidance becomes effective for the Company for the fiscal year beginning February 1, 2020, though early adoption is permitted. The Company does not expect the adoption of the new accounting standard to have a material impact on its consolidated financial statements.

Leases. In February 2016, the FASB issued ASU No. 2016-02, *Leases* (Topic 842), which modifies lease accounting for lessees to increase transparency and comparability by recording lease assets and liabilities for operating leases and disclosing key information about leasing arrangements with terms longer than twelve months. In July 2018, the FASB issued ASU 2018-11, *Leases* (Topic 842): Targeted Improvements that allows entities to use certain practical expedients upon adoption. The Company will adopt the new lease accounting standard on February 1, 2019, using the prospective transition method. In preparation for adoption of the standard, the Company is in the process of implementing key systems, processes and internal controls to enable the preparation of financial information. ASC 2016-02 will have a material impact on the Company's consolidated balance sheet. Leases currently designated as operating leases in Note 8, "Commitments and Contingencies," will be reported on the consolidated balance sheet upon adoption at their net present value, which will increase total assets and liabilities. In addition, the financing obligation and building asset associated with the Company's leased office space in New York City will be derecognized upon adoption of ASC 2016-02 and the lease will be accounted for as a finance type lease, which will result in the recognition of a right of use asset and a lease liability. ASU 2016-02 is not expected to have a material impact to the Company's consolidated statement of operations or consolidated statement of cash flows. The Company will adopt the transitional provisions allowed under ASU 2018-11 and as such, the consolidated balance sheets and statements of operations for prior periods will not be comparable in the year of adoption of ASU 2016-02.

Stock-Based Compensation. In June 2018, the FASB issued ASU No. 2018-07, *Compensation - Stock Compensation* (Topic 718): Improvements to Non-employee Share-Based Payment Accounting, which expands the scope of Topic 718 to include share-based payment transactions for acquiring goods and services from non-employees, with certain exceptions. The new guidance is effective for the Company for fiscal year beginning February 1, 2019. The Company plans to adopt this new standard in the first quarter of its fiscal 2020 and does not expect the new standard to have a material impact on its consolidated financial statements.

Cloud Computing. In August 2018, the FASB issued ASU 2018-15, *Customer's Accounting for Implementation Costs Incurred in a Cloud Computing Arrangement That Is a Service Contract*, which aligns the accounting for implementation costs incurred in a hosting arrangement that is a service contract with the accounting for implementation costs incurred to develop or obtain internal-use software under ASC 350-40, in order to determine which costs to capitalize and recognize as an asset and which costs to expense. ASU 2018-15 becomes effective for the Company for the fiscal year beginning February 1, 2020, with early adoption permitted, and can be applied either prospectively to implementation costs incurred after the date of adoption or retrospectively to all arrangements. The Company is currently evaluating the impact of the adoption of this standard on its consolidated financial statements.

Credit Losses. In June 2016, the FASB issued ASU No. 2016-13, *Financial Instruments-Credit Losses* (Topic 326): Measurement of Credit Losses on Financial Instruments, which requires the measurement and recognition of expected credit losses for financial assets held at amortized cost, which includes the Company's accounts receivables, certain financial instruments and contract assets. ASU 2016-13 replaces the existing incurred loss impairment model with an expected loss methodology, which will result in more timely recognition of credit losses. For available-for-sale debt securities, credit losses should be recorded through an allowance for credit losses. ASU 2016-13 becomes effective for the Company for the fiscal year beginning February 1, 2020 and requires a cumulative effect adjustment to the balance sheet as of the beginning of the first reporting period in which the guidance is effective. The Company is evaluating the impact of the adoption of ASU 2016-13 on its consolidated financial statements.

3. Fair Value Measurements

The following tables present information about the Company's financial assets and liabilities that have been measured at fair value on a recurring basis as of January 31, 2019 and 2018, and indicate the fair value hierarchy of the valuation inputs utilized to determine such fair value (in thousands):

	Fair Value Measurement at January 31, 2019			
	Level 1	Level 2	Level 3	Total
Financial Assets:				
Cash equivalents:				
Money market funds	$ 88,015	$ —	$ —	$ 88,015
Short-term investments:				
U.S. government treasury securities	318,139	—	—	318,139
Total financial assets	$ 406,154	$ —	$ —	$ 406,154

	Fair Value Measurement at January 31, 2018			
	Level 1	Level 2	Level 3	Total
Financial Assets:				
Cash equivalents:				
Money market funds	$ 45,918	$ —	$ —	$ 45,918
Short-term investments:				
U.S. government treasury securities	217,072	—	—	217,072
Total financial assets	$ 262,990	$ —	$ —	$ 262,990

The Company utilized the market approach and Level 1 valuation inputs to value its money market funds and U.S. government treasury securities because published net asset values were readily available. As of January 31, 2019 and 2018, gross unrealized gains and unrealized losses for cash equivalents and short-term investments were not material, and the contractual maturity of all marketable securities was less than one year.

4. Property and Equipment, Net

Property and equipment, net consists of the following (in thousands):

	January 31, 2019	January 31, 2018
Servers	$ 587	$ 4,279
Furniture and fixtures	2,224	2,259
Computer and office equipment	174	175
Purchased software	985	887
Leasehold improvements	16,958	8,548
Construction in process	16	883
Building	56,161	54,709
Total property and equipment	77,105	71,740
Less: accumulated depreciation and amortization	(3,441)	(12,183)
Property and equipment, net	$ 73,664	$ 59,557

In December 2017, the Company entered into a lease agreement for 106,230 rentable square feet of office space to accommodate its growing employee base in New York City. As a result of the Company's involvement during the construction period, whereby the Company had certain indemnification obligations related to the construction, the Company was considered, for accounting purposes only, the owner of the construction project under build-to-suit lease accounting. Accordingly, the Company recorded the estimated fair value of the leased space as an asset, noted in the table above as "Building." Costs incurred to renovate the new office space were capitalized as "Construction in process" and upon completion, reclassed to the "Building" asset. The Company also recorded a corresponding long-term lease liability. Refer to Note 8, *Commitments and Contingencies* for further details.

Depreciation and amortization expense related to property and equipment was $2.9 million, $2.8 million and $2.9 million for the years ended January 31, 2019, 2018 and 2017, respectively.

5. Business Combinations

The Company acquired all of the issued and outstanding capital stock of ObjectLabs Corporation ("mLab") on November 1, 2018 (the "Acquisition Date") for a purchase price of $68.0 million in cash, subject to working capital, cash, debt, transaction expenses and other closing adjustments. mLab, based in San Francisco, California, offers a fully-managed cloud database service.

The Company used the acquisition method to account for the purchase of mLab, which met the definition of a business. During the three months ended January 31, 2019, the Company finalized the working capital, cash, debt, transaction expenses and other closing adjustments and identified and recorded the fair value of the assets and liabilities acquired, as well as the residual value to goodwill. The allocation of the purchase price was based on available information and assumptions at the time of the initial valuation and may be subject to change within the measurement period.

The total merger consideration, after closing adjustments, was $81.4 million, which included the purchase of the Excess Cash Amount, as defined in the merger agreement, of $13.4 million. Also included in the total merger consideration was $11.4 million for a time-based payment to the two founders of mLab ("Founder Holdback"), which is payable at 66.7% upon the first anniversary of the Acquisition Date and the remaining 33.3% upon the eighteen-month anniversary of the Acquisition Date. As the Founder Holdback arrangement represents compensation for post-combination services, the Company has excluded the entire $11.4 million in the purchase price to be allocated.

The following table represents a summary of the purchase price (in thousands):

	Amounts
Purchase price pursuant to the Merger Agreement	$ 68,000
Excess cash amount	13,413
Founder Holdback	(11,440)
Total purchase price to be allocated	$ 69,973

The following table summarizes the purchase price allocation fair values of the assets acquired and liabilities and the value of goodwill assumed at the Acquisition Date (in thousands):

	Estimated Fair Value
Financial and tangible assets, net	$ 17,636
Identifiable intangible asset - customer relationships	13,500
Identifiable intangible asset - developed technology	3,100
Deferred revenue	(260)
Goodwill	35,997
Total purchase price	$ 69,973

Financial and tangible assets, net primarily include the cash acquired, accounts receivable and prepaid hosting agreements, net of existing mLab obligations as of the Acquisition Date.

Customer relationships represents the fair value of projected subscription revenue that is expected to be generated from existing customers as of the Acquisition Date. The Company determined the economic useful life to be five years and the fair value of customer relationships was estimated using the discounted cash flow method, an income approach (Level 3), which utilized assumptions for customer turnover rates, cost structure, income taxes and other conventional estimates to derive a present value of expected future cash flows.

Developed technology relates to the existing mLab platform. The Company determined the economic useful life to be one year based on the anticipated time frame to migrate mLab customers to the MongoDB Atlas platform. The fair value of developed technology was estimated using the reproduction cost method (Level 3), which utilized assumptions for the cost to replace, such as the workforce, timing and resources required, as well as a theoretical profit margin, opportunity cost and economic obsolescence factor.

These two intangible assets acquired are being amortized over their estimated useful lives using the straight-line method of amortization, which approximates the distribution of the economic value of the identified intangible assets. See Note 6, *Acquired Intangible Assets, Net*, for further details

Deferred revenue was estimated at fair value under the cost build-up method (Level 3), which was determined based on estimated direct and indirect costs to support and fulfill the subscription obligation plus an assumed operating margin. Deferred revenue will be recognized based on the revenue criteria set forth in Note 2, *Summary of Significant Accounting Policies*.

Goodwill related to the acquisition, which represents the difference between the purchase price and fair values of identifiable net assets, is primarily attributable to assembled workforce, as well as expected synergies of the combination. The goodwill is not tax deductible for U.S. income tax purposes. In addition to the goodwill recorded through the purchase price allocation disclosed in the table above, the Company recorded an additional $4.1 million to goodwill resulting from deferred tax liabilities associated with the acquired intangible assets. Refer to Note 13, *Income Taxes*, for further discussion of the tax impact of the acquisition.

The Company incurred acquisition-related costs for the mLab acquisition of $0.5 million during the year ended January 31, 2019. These acquisition-related costs were included in general and administrative expenses in the Company’s consolidated statements of operations.

The Company included mLab's estimated fair value of assets acquired and liabilities assumed in its consolidated balance sheet beginning on the Acquisition Date. The results of operations for mLab subsequent to the Acquisition Date have been included in, but are not material to, the Company's consolidated statements of operations for the year ended January 31, 2019. Pro forma results of operations for the mLab acquisition have not been presented because they are not material to the consolidated statements of operations for the year ended January 31, 2019.

6. Goodwill and Acquired Intangible Assets, Net

The following table summarizes the changes in the carrying amount of goodwill during the periods presented (in thousands):

	January 31, 2019	January 31, 2018
Balance, beginning of the year	$ 1,700	$ 1,700
Increase in goodwill related to business combinations	40,178	—
Balance, end of the year	$ 41,878	$ 1,700

Refer to Note 5, *Business Combinations*, for further details on the addition to goodwill.

The gross carrying amount and accumulated amortization of the Company's intangible assets are as follows (in thousands):

	January 31, 2019		
	Gross Carrying Value	Accumulated Amortization	Net Book Value
Developed technology	$ 7,400	$ (4,358)	$ 3,042
Domain name	155	(128)	27
Customer relationships	13,500	(675)	12,825
Total	$ 21,055	$ (5,161)	$ 15,894

	January 31, 2018		
	Gross Carrying Value	Accumulated Amortization	Net Book Value
Developed technology	$ 4,300	$ (2,723)	$ 1,577
Domain name	155	(105)	50
Total	$ 4,455	$ (2,828)	$ 1,627

Acquired intangible assets are amortized on a straight-line basis. As of January 31, 2019, the weighted-average remaining useful lives of identifiable, acquisition-related intangible assets was 0.8 years for developed technology, 1.2 years for domain name and 4.8 years for customer relationships. Amortization expense of intangible assets was $2.3 million, $0.9 million and $0.9 million for the years ended January 31, 2019, 2018 and 2017, respectively. Amortization expense for developed technology and the domain name was included as research and development expense in the Company's consolidated statements of operations. Amortization expense for customer relationships was included as sales and marketing expense in the Company's consolidated statements of operations.

As of January 31, 2019, future amortization expense related to the intangible assets is as follows (in thousands):

Years Ending January 31,	
2020	$ 5,765
2021	2,704
2022	2,700
2023	2,700
2024	2,025
Total	$ 15,894

7. Convertible Senior Notes

In June 2018, the Company issued $250.0 million aggregate principal amount of 0.75% convertible senior notes due 2024 in a private placement and, in July 2018, the Company issued an additional $50.0 million aggregate principal amount of the Notes pursuant to the exercise in full of the initial purchasers' option to purchase additional Notes. The Notes are senior unsecured obligations of MongoDB and interest is payable semiannually in arrears on June 15 and December 15 of each year, beginning on December 15, 2018, at a rate of 0.75% per year. The Notes will mature on June 15, 2024, unless earlier converted, redeemed or repurchased. The total net proceeds from the offering, after deducting initial purchase discounts and estimated debt issuance costs, were approximately $291.1 million.

The initial conversion rate is 14.6738 shares of MongoDB's Class A common stock per $1,000 principal amount of Notes, which is equal to an initial conversion price of approximately $68.15 per share of Class A common stock, subject to adjustment upon the occurrence of specified events. The Notes will be convertible at the option of the holders at any time prior to the close of business on the business day immediately preceding March 15, 2024, only under the following circumstances:

(1) during any fiscal quarter commencing after the fiscal quarter ending on October 31, 2018 (and only during such fiscal quarter), if the last reported sale price of the Company's Class A common stock for at least 20 trading days (whether or not consecutive) during a period of 30 consecutive trading days ending on, and including, the last trading day of the immediately preceding fiscal quarter is greater than or equal to 130% of the conversion price of the Notes on each applicable trading day;

(2) during the five-business day period after any five consecutive trading day period (the "measurement period") in which the trading price per $1,000 principal amount of the Notes for each trading day of the measurement period was less than 98% of the product of the last reported sale price of the Company's Class A common stock and the conversion rate of the Notes on each such trading day;

(3) if the Company calls any or all of the Notes for redemption, at any time prior to the close of business on the scheduled trading day immediately preceding the redemption date; or

(4) upon the occurrence of specified corporate events (as set forth in the indenture governing the Notes).

On or after March 15, 2024, until the close of business on the scheduled trading day immediately preceding the maturity date, holders may convert all or any portion of their Notes, in multiples of $1,000 principal amount, at the option of the holder, regardless of the foregoing circumstances. Upon conversion, the Company will satisfy its conversion obligation by paying or delivering, as the case may be, cash, shares of the Company's Class A common stock or a combination of cash and shares of the Company's Class A common stock, at the Company's election. If a fundamental change (as defined in the indenture governing the Notes) occurs prior to the maturity date, holders of the Notes will have the right to require the Company to repurchase for cash all or any portion of their Notes at a repurchase price equal to 100% of the principal amount of the Notes to be repurchased, plus accrued and unpaid interest to, but excluding, the fundamental change repurchase date. In addition, if specific corporate events occur prior to the applicable maturity date, or if the Company elects to redeem the Notes, the Company will increase the conversion rate for a holder who elects to convert their notes in connection with such a corporate event or redemption in certain circumstances. It is the Company's current intent to settle the principal amount of the Notes in cash. During the three months ended January 31, 2019, the conditions allowing holders of the Notes to convert have not been met. The Notes were therefore not convertible during the three months ended January 31, 2019 and were classified as long-term debt on the Company's consolidated balance sheets.

The Company may not redeem the Notes prior to June 20, 2021. On or after June 20, 2021, the Company may redeem for cash all or any portion of the Notes, at its option, if the last reported sale price of its Class A common stock was at least 130% of the conversion price then in effect for at least 20 trading days (whether or not consecutive) during any 30 consecutive trading day period (including the last trading day of such period) ending on, and including, the trading day immediately preceding the date on which the Company provides a notice of redemption at a redemption price equal to 100% of the principal amount of the Notes to be redeemed, plus accrued and unpaid interest to, but excluding, the redemption date.

As discussed in Note 2, *Summary of Significant Accounting Policies*, in accounting for the issuance of the Notes, the Notes were separated into liability and equity components. The carrying amount of the equity component representing the conversion option was $84.2 million. For the debt issuance costs of $8.8 million related to the Notes, the Company allocated the total amount incurred to the liability and equity components of the Notes based on their relative values. Issuance costs attributable to the liability component were $6.3 million and will be amortized, along with the debt discount, to interest expense over the contractual term of the Notes at an effective interest rate of 7.03%. Issuance costs attributable to the equity component were $2.5 million and are netted against the equity component representing the conversion option in additional paid-in capital.

The net carrying amount of the liability component of the Notes was as follows (in thousands):

	January 31, 2019
Principal	$ 300,000
Unamortized debt discount	(77,211)
Unamortized debt issuance costs	(5,931)
Net carrying amount	$ 216,858

The net carrying amount of the equity component of the Notes was as follows (in thousands):

	January 31, 2019
Debt discount for conversion option	$ 84,168
Issuance costs	(2,485)
Net carrying amount	$ 81,683

As of January 31, 2019, the total estimated fair value of the Notes was approximately $433.1 million. The fair value was determined based on the closing trading price per $100 of the Notes as of the last day of trading for the period. The fair value of the Notes is primarily affected by the trading price of the Company's common stock and market interest rates.

The following table sets forth the interest expense related to the Notes (in thousands):

	Year Ended January 31,
	2019
Contractual interest expense	$ 1,325
Amortization of debt discount	6,956
Amortization of issuance costs	415
Total	$ 8,696

Capped Calls

In connection with the pricing of the Notes, the Company entered into privately negotiated capped call transactions with certain counterparties ("Capped Calls"). The Capped Calls each have an initial strike price of approximately $68.15 per share, subject to certain adjustments, which corresponds to the initial conversion price of the Notes. The Capped Calls have initial cap prices of $106.90 per share, subject to certain adjustments. The Capped Calls are expected to partially offset the potential dilution to the Company's Class A common stock upon any conversion of the Notes, with such offset subject to a cap based on the cap price. The Capped Calls cover, subject to anti-dilution adjustments, approximately 4.4 million shares of the Company's Class A common stock. The Capped Calls are subject to adjustment upon the occurrence of specified extraordinary events affecting the Company, including merger events, a tender offers and announcement events. In addition, the Capped Calls are subject to certain specified additional disruption events that may give rise to a termination of the Capped Calls, including nationalization, insolvency or delisting, changes in law, failures to deliver, insolvency filings and hedging disruptions. For accounting purposes, the Capped Calls are separate transactions, and not part of the terms of the Notes. As these transactions meet certain accounting criteria, the Capped Calls are recorded in stockholders' equity and are not accounted for as derivatives. The cost of $37.1 million incurred to purchase the Capped Calls was recorded as a reduction to additional paid-in capital and will not be remeasured.

8. Commitments and Contingencies

Future minimum lease payments under non-cancelable financing and operating leases and other non-cancelable agreements as of January 31, 2019, were as follows (in thousands):

Year Ending January 31,	Financing Leases	Operating Leases	Other Obligations
2020	$ 3,732	$ 4,578	$ 23,923
2021	8,073	3,765	13,275
2022	8,073	2,277	1,634
2023	8,073	2,224	—
2024	8,073	922	—
Thereafter	51,274	2,149	—
Total minimum payments	$ 87,298	$ 15,915	$ 38,832

Financing Leases

In December 2017, the Company entered into a lease agreement for 106,230 rentable square feet of office space (the "Premises") to accommodate its growing employee base in New York City. The Company received delivery of the Premises on January 1, 2018 to commence construction to renovate the Premises. Total estimated aggregate base rent payments over the initial 12-year term of the lease are $87.3 million, with payments beginning 18 months after delivery of the Premises.

As a result of the Company's involvement during the construction period, whereby the Company had certain indemnification obligations related to the construction, the Company was considered, for accounting purposes only, the owner of the construction project under build-to-suit lease accounting. Refer to Note 4, *Property and Equipment, net* for further details.

On September 4, 2018, construction of the Premises was completed. The Company evaluated whether to de-recognize the build-to-suit asset and liability under the "sale-leaseback" accounting guidance. The Company concluded that it lacks transferability of the risks and rewards of ownership, and therefore did not meet with the requirements for sale-leaseback accounting. Accordingly, the Company accounts for the New York City office lease as a financing arrangement.

The Company vacated its former office space as of September 30, 2018, prior to the expiration of the lease on December 31, 2018. The remaining rent payable, deferred rent and associated leasehold improvements for the former office space were expensed in full on September 30, 2018 and resulted in a charge of $1.5 million recorded as a general and administrative operating expense in the Company's consolidated statement of operations. As of January 31, 2019, there was no liability associated with the former office space.

Operating Leases

The Company has entered into non-cancelable operating leases, primarily related to rental of office space expiring through 2028. The Company recognizes operating lease costs on a straight-line basis over the term of the agreement, taking into account adjustments for market provisions such as free or escalating base monthly rental payments or deferred payment terms such as rent holidays that defer the commencement date of the required payments. The Company may receive renewal or expansion options, leasehold improvement allowances or other incentives on certain lease agreements.

Total rent expense related to financing and operating leases was $10.7 million, $9.1 million and $7.0 million for the years ended January 31, 2019, 2018 and 2017, respectively.

In August 2016, the Company amended an existing irrevocable, standby letter of credit with Silicon Valley Bank for $0.5 million to serve as a security deposit for the Company's former headquarters lease in New York City. The amendment reduced the letter of credit from $1.1 million to $0.5 million. In February 2019, the Company terminated its standby letter of credit after vacating the former NYC office space, as discussed above under *Financing Leases*.

In January 2017, the Company entered into an irrevocable, standby letter of credit with Silicon Valley Bank for $0.4 million to serve as a security deposit for the Company's lease in Texas. In October 2017, the Company entered into an irrevocable, standby letter of credit with Silicon Valley Bank for $0.2 million to serve as a security deposit for the Company's lease in Australia. These letters of credit mature at various dates, but do not extend beyond the corresponding lease agreements for which such letter of credit has been obtained.

Other Obligations

The Company has entered into certain other non-cancelable agreements primarily for subscription, marketing services and capacity commitments.

Legal Matters

From time to time, the Company has become involved in claims and other legal matters arising in the ordinary course of business. For example, on March 12, 2019, Realtime Data filed a lawsuit against us in the United States District Court for the District of Delaware alleging that we are infringing three U.S. patents that it holds: U.S. Patent No. 9,116,908, U.S. Patent No. 9,667,751 and U.S. Patent No. 8,933,825. The patent infringement allegations in the lawsuit relate to data compression, decompression, storage and retrieval. Realtime seeks monetary damages and injunctive relief.

The Company investigates these claims as they arise. Although claims are inherently unpredictable, the Company is currently not aware of any matters that, if determined adversely to the Company, would individually or taken together have a material adverse effect on its business, financial position, results of operations or cash flows.

The Company accrues estimates for resolution of legal and other contingencies when losses are probable and estimable. From time to time, the Company is a party to litigation and subject to claims and threatened claims incident to the ordinary course of business, including intellectual property claims, labor and employment claims, breach of contract claims, and other matters.

Although the results of litigation and claims are inherently unpredictable, the Company believes that there was not at least a reasonable possibility that the Company had incurred a material loss with respect to such loss contingencies, as of January 31, 2019 and 2018, therefore, the Company has not recorded an accrual for such contingencies.

Indemnification

The Company enters into indemnification provisions under its agreements with other companies in the ordinary course of business, including business partners, landlords, contractors and parties performing its research and development. Pursuant to these arrangements, the Company agrees to indemnify, hold harmless, and reimburse the indemnified party for certain losses suffered or incurred by the indemnified party as a result of the Company's activities. The terms of these indemnification agreements are generally perpetual. The maximum potential amount of future payments the Company could be required to make under these agreements is not determinable. The Company has never incurred costs to defend lawsuits or settle claims related to these indemnification agreements. As a result, the Company believes the fair value of these agreements is not material. The Company maintains commercial general liability insurance and product liability insurance to offset certain of the Company's potential liabilities under these indemnification provisions.

The Company has entered into indemnification agreements with each of its directors and executive officers. These agreements require the Company to indemnify such individuals, to the fullest extent permitted by Delaware law, for certain liabilities to which they may become subject as a result of their affiliation with the Company.

9. Stockholders' Equity (Deficit)

Class A and Class B Common Stock

The Company has two classes of common stock, Class A and Class B. The rights of the holders of Class A and Class B common stock are identical, except with respect to voting. Each share of Class A common stock is entitled to one vote per share. Each share of Class B common stock is entitled to 10 votes per share. Shares of Class B common stock may be converted to Class A common stock at any time at the option of the stockholder. Shares of Class B common stock automatically convert to Class A common stock upon the following: (i) sale or transfer of such share of Class B common stock, subject to specified permitted transfers; (ii) the death of the Class B common stockholder (or nine months after the date of death if the stockholder is one of the founders); and (iii) on the final conversion date, defined as the earlier of (a) the first trading day on or after the date on which the outstanding shares of Class B common stock represent less than 10% of the then-outstanding Class A and Class B common stock; or (b) the date specified by vote of the Board of Directors and the holders of a majority of the outstanding shares of Class B common stock and redeemable convertible preferred stock, voting together as a single class on an as-converted basis. Class A and Class B common stock are referred to as common stock throughout the notes to the consolidated financial statements, unless otherwise noted.

As of January 31, 2019, the Company had authorized 1,000,000,000 shares and 100,000,000 shares of Class A and Class B common stock, respectively, each par value $0.001 per share, of which 36,286,573 shares of Class A common stock were issued and outstanding and 18,134,608 and 18,035,237 shares of Class B common stock were issued and outstanding, respectively.

10. Revenue

Disaggregation of Revenue

Based on the information provided to and reviewed by the Company's Chief Executive Officer, the Company believes that the nature, amount, timing, and uncertainty of its revenue and cash flows and how they are affected by economic factors is most appropriately depicted through the Company's primary geographical markets and subscription product categories. The Company's primary geographical markets are North and South America ("Americas"); Europe, Middle East and Africa ("EMEA"); and Asia Pacific. The Company also disaggregates its subscription products between its MongoDB Atlas-related offerings, which includes mLab, and other subscription products, which includes MongoDB Enterprise Advanced.

The following table presents the Company's revenues disaggregated by primary geographical markets, subscription product categories and services (in thousands):

	Years Ended January 31,		
	2019	2018 *As Adjusted	2017 *As Adjusted
Primary geographical markets:			
Americas	$ 172,688	$ 110,616	$ 78,442
EMEA	79,757	48,129	32,800
Asia Pacific	14,571	7,283	3,563
Total	$ 267,016	$ 166,028	$ 114,805
Subscription product categories and services:			
MongoDB Atlas-related	$ 60,241	$ 11,265	$ 726
Other subscription	188,150	140,588	103,307
Services	18,625	14,175	10,772
Total	$ 267,016	$ 166,028	$ 114,805

* See Note 2 for a summary of adjustments.

Customers located in the United States accounted for 61%, 63% and 66% of total revenue for the years ended January 31, 2019, 2018 and 2017, respectively. Customers located in the United Kingdom accounted for 10%, 11% and 11% of total revenue for the years ended January 31, 2019, 2018 and 2017, respectively. No other country accounted for 10% or more of revenue for the periods presented.

As of January 31, 2019 and 2018, substantially all of the Company's long-lived assets were located in the United States.

Contract Liabilities

The Company's contract liabilities are recorded as deferred revenue in the Company's consolidated balance sheet and consists of customer invoices issued or payments received in advance of revenues being recognized from the Company's subscription and services contracts. Deferred revenue, including current and non-current balances as of January 31, 2019, 2018 and 2017 was $137.7 million, $100.9 million and $68.5 million, respectively. For the years ended January 31, 2019 and 2018, revenue recognized from deferred revenue at the beginning of each period was $84.4 million and $59.0 million, respectively.

Remaining Performance Obligations

Remaining performance obligations represent the aggregate amount of the transaction price in contracts allocated to performance obligations not delivered, or partially undelivered, as of the end of the reporting period. Remaining performance obligations include unearned revenue, multi-year contracts with future installment payments and certain unfulfilled orders against accepted customer contracts at the end of any given period. As of January 31, 2019, the aggregate transaction price allocated to remaining performance obligations was $173.1 million. Approximately 53% is expected to be recognized as revenue over the next 12 months and the remainder thereafter. The Company applied the practical expedient to omit disclosure with respect to the amount of the transaction price allocated to remaining performance obligations if the related contract has a total duration of 12 months or less.

Unbilled Receivables

Revenue recognized in excess of invoiced amounts creates an unbilled receivable, which represents the Company's unconditional right to consideration in exchange for goods or services that the Company has transferred to the customer. Unbilled receivables were recorded as part of accounts receivable, net in the Company's consolidated balance sheets. As of January 31, 2019, 2018 and 2017, unbilled receivables were $8.0 million, $3.8 million and $3.6 million, respectively.

Costs Capitalized to Obtain Contracts with Customers

The company capitalizes the incremental costs that are directly associated with non-cancelable subscription contracts with customers and consist of sales commissions paid to the Company's sales force, which were recorded as deferred commissions and other assets, depending on the expected length of the deferral, in the Company's consolidated balance sheets.

Deferred commissions were $48.6 million and $32.5 million as of January 31, 2019 and 2018, respectively. Amortization expense with respect to deferred commissions was $14.1 million, $9.9 million, and $6.3 million for years ended January 31, 2019, 2018, and 2017, respectively. There was no impairment loss in relation to the costs capitalized for the periods presented.

11. Equity Incentive Plans

2008 and 2016 Stock Plan

In 2008 and 2016, the Company adopted the 2008 Stock Incentive Plan (as amended, the "2008 Plan"), and the 2016 Equity Incentive Plan (as amended, the "2016 Plan"), primarily for the purpose of granting stock-based awards to employees, directors and consultants, including stock options, restricted stock units ("RSUs") and other stock-based awards. With the establishment of the 2016 Plan in December 2016, all shares available for grant under the 2008 Plan were transferred to the 2016 Plan. The Company no longer grants any stock-based awards under the 2008 Plan and any shares underlying stock options canceled under the 2008 Plan will be automatically transferred to the 2016 Plan. Stock options granted under the stock option plans may be either incentive stock options ("ISOs") or nonstatutory stock options ("NSOs"). ISOs may be granted to employees and NSOs may be granted to employees, directors, or consultants. As of January 31, 2019, the Company had made one ISO grant, all other stock options outstanding were granted as NSOs. The exercise prices of the stock option grants must be not less than 100% of the fair value of the common stock on the grant date as determined by the Board of Directors. If, at the date of grant, the optionee owns more than 10% of the total combined voting power of all classes of outstanding stock (a "10% stockholder"), the exercise price must be at least 110% of the fair value of the common stock on the date of grant as determined by the Board of Directors. Options granted are exercisable over a maximum term of 10 years from the date of grant or five years from the date of grant for ISOs granted to any 10% stockholder. The Board of Directors or a committee thereof determines the vesting schedule for all equity awards. Stock option awards generally vest over a period of four years with 25% vesting on the one year anniversary of the award and the remainder vesting monthly over the next 36 months of the grantee's service to the Company. RSU awards granted to new employees generally vest over a period of four years with 25% vesting on the one year anniversary of the award and the remainder vesting quarterly over the next 12 quarters, subject to the grantee's continued service to the Company. RSUs granted to existing employees generally vest quarterly over a period of four years, subject to the grantee's continued service to the Company.

Stock Options and Restricted Stock Units

The following table summarizes stock option and RSU award activity for the 2008 and 2016 Plans (in thousands, except share and per share data and years):

		Options Outstanding			
	Shares Available for Grant	Shares	Weighted-Average Exercise Price Per Share	Weighted-Average Remaining Contractual Term (In Years)	Aggregate Intrinsic Value
Balance - January 31, 2017	678,260	11,090,597	$ 6.47	8.2	$ 21,717
Authorized	6,979,900	—	—		
Options granted	(3,642,275)	3,642,275	10.80		
Options exercised	—	(1,263,722)	6.59		
Early exercised shares repurchased	34,710	—	—		
Options forfeited and expired	831,715	(831,715)	7.73		
RSUs granted	(245,746)	—			
Balance - January 31, 2018	4,636,564	12,637,435	7.63	7.7	$ 246,227
Authorized	2,528,778	—	—		
Options exercised	—	(3,144,202)	7.06		
Early exercised shares repurchased	35,668	—	—		
Options forfeited and expired	872,223	(872,223)	8.40		
RSUs granted	(2,134,844)	—			
RSUs forfeited and canceled	128,687	—			
Balance - January 31, 2019	6,067,076	8,621,010	7.75	6.7	729,392
Options vested and exercisable - January 31, 2018		5,540,858	6.33	6.6	115,122
Options vested and exercisable - January 31, 2019		5,342,183	$ 6.95	6.0	$ 456,275
Options vested and exercisable - Stock options vested and expected to vest - January 31, 2019		8,621,010	$ 7.75	6.7	$ 729,392

The weighted-average grant date fair value of options granted was $4.76 per share and $2.91 per share during the years ended January 31, 2018 and 2017, respectively. There were no options granted during the year ended January 31, 2019. The intrinsic value of options exercised for the years ended January 31, 2019, 2018 and 2017 was determined to be $198.9 million, $4.1 million and $2.9 million, respectively.

The total grant date fair value of options vested for the years ended January 31, 2019, 2018 and 2017, was $15.9 million, $13.5 million and $15.5 million, respectively. As of January 31, 2019, we had stock-based compensation expenses of $35.3 million, related to unvested stock options that the Company expects to recognize over a weighted-average period of 2.09 years.

The following table summarizes RSU activity for the the year ended January 31, 2019:

	Shares	Weighted-Average Grant Date Fair Value per RSU
Unvested - January 31, 2018	245,746	$ 26.20
RSUs granted	2,134,844	54.53
RSUs vested	(263,129)	42.38
RSUs forfeited and canceled	(128,687)	42.08
Unvested - January 31, 2019	1,988,774	$ 54.22

2016 China Stock Appreciation Rights Plan

In April 2016, the Company adopted the 2016 China Stock Appreciation Rights Plan (as amended, the "China SAR Plan") for its employees in China. For grants made prior to the IPO, the China SAR Plan included a service vesting condition and a performance vesting condition. The service vesting condition is generally over four years with 25% vesting on the one year anniversary of the award and the remainder vesting monthly over the next 36 months of the grantee's service to the Company. The performance vesting condition is defined as the Company's common stock being publicly traded (a qualifying liquidity event). The China SAR Plan units are cash settled upon exercise and will be paid as a cash bonus equal to the difference between the strike price of the vested plan units and the fair market value of common stock at the end of each reporting period.

For the years ended January 31, 2019 and 2018, the Company granted 3,650 and 8,000 units of the China SAR Plan, respectively, at a weighted average strike price of $74.92 and $27.35 per share, respectively. During the year ended January 31, 2019, upon the vesting of 14,273 units, the total expense and liability related to China SAR was $1.1 million. During the year year ended January 31, 2018, upon the vesting of 9,302 units, the total expense and liability related to the China SAR was $0.2 million. These amounts were recorded as part of the "Accrued compensation and benefits" on the Company's consolidated balance sheet. The Company did not recognize any compensation expense related to the China SAR Plan prior to October 18, 2017 because the Company had determined the performance conditions, with respect to the occurrence of a qualifying liquidity event, were not probable until the successful IPO.

2017 Employee Stock Purchase Plan

In October 2017, the Board of Directors adopted, and stockholders approved, the 2017 Employee Stock Purchase Plan ("ESPP"). A total of 995,000 shares of the Company's Class A common stock were initially authorized for issuance under the ESPP, which subsequently increased to 1,500,755 on February 1, 2018 pursuant to the automatic annual increase feature in the ESPP. Subject to any plan limitations, the 2017 ESPP allows eligible employees to contribute, normally through payroll deductions, up to 15% of their earnings for the purchase of the Company's Class A common stock at a discounted price per share. Except for the initial offering period, the ESPP provides for separate six-month offering periods. The initial offering period ran from October 18, 2017 through June 15, 2018.

Unless otherwise determined by the Board of Directors, the Company's Class A common stock will be purchased for the accounts of employees participating in the ESPP at a price per share that is the lesser of (1) 85% of the fair market value of the Company's Class A common stock on the first trading day of the offering period, which for the initial offering period is the price at which shares of the Company's Class A common stock were first sold to the public, or (2) 85% of the fair market value of the Company's Class A common stock on the last trading day of the offering period.

During the year ended January 31, 2019, there were 374,576 shares of Class A common stock purchased under the ESPP. During the year ended January 31, 2018, no shares of Class A common stock were purchased under the ESPP. The total expense related to the ESPP for years ended January 31, 2019 and 2018 was $2.9 million and $0.7 million, respectively.

Stock Option Repricing

On April 13, 2016, the Company amended all then-current employee and active non-employee stock options with an exercise price greater than $6.50 per share that remained outstanding and unexercised on such date to reprice their respective exercise prices to $6.50 per share, the fair market value of the Company's common stock as of April 13, 2016, as determined by the Board of Directors. Pursuant to this repricing, options to purchase 6,898,736 shares of common stock were repriced, including options to purchase 3,303,786 shares of common stock held by the Company's executive officers. The Company determined the total incremental compensation expense related to the repriced awards was $10.7 million, of which $1.9 million and $2.4 million was recorded during the years ended January 31, 2019 and 2018, respectively.

Early Exercise of Stock Options

The Company allows employees and directors to exercise options granted prior to vesting. The unvested shares are subject to lapsing repurchase rights upon termination of employment. For early exercised stock options under the 2008 Plan, the repurchase price is at the original purchase price. For early exercised stock options under the 2016 Plan, the repurchase price is the lower of (i) the then-current fair market value of the common stock on the date of repurchase, and (ii) the original purchase price. The proceeds initially are recorded in other current and noncurrent liabilities from the early exercise of stock options and reclassified to common stock and paid-in capital as the repurchase right lapses.

For the years ended January 31, 2019 and 2018, the Company issued common stock of 6,059 and 363,894 shares, respectively, for stock options exercised prior to vesting. For the years ended January 31, 2019 and 2018, the Company repurchased 35,668 and 34,710 shares, respectively, of common stock related to unvested stock options at the original exercise price due to the termination of employees. As of January 31, 2019 and 2018, there were 59,356 and 256,640 shares, respectively, held by employees and directors that were subject to potential repurchase at an aggregate price of $0.5 million and $2 million, respectively.

Determination of Fair Value

The determination of the fair value of stock options on the date of grant using an option-pricing model is affected by the fair value of the Company's common stock, as well as assumptions regarding a number of complex and subjective variables. The Company uses the Black-Scholes option-pricing model to calculate the fair value of stock options, which requires the use of assumptions including actual and projected employee stock option exercise behaviors, expected price volatility of the Company's common stock, the risk-free interest rate and expected dividends. Each of these inputs is subjective and generally requires significant judgment to determine.

Fair Value of Common Stock. Prior to the IPO, the fair value of common stock underlying the stock options had historically been determined by the Board of Directors, with input from the Company's management. The Board of Directors previously determined the fair value of the common stock at the time of grant of the options by considering a number of objective and subjective factors, including valuations of comparable companies, sales of redeemable convertible preferred stock, sales of common stock to unrelated third parties, operating and financial performance, the lack of liquidity of the Company's capital stock, and general and industry-specific economic outlook. Subsequent to the IPO, the fair value of the underlying common stock is determined by the closing price, on the date of grant, of the Company's Class A common stock, which is traded publicly on The Nasdaq Global Market.

Expected Term. The expected term represents the period that stock-based awards are expected to be outstanding. For option grants that are considered to be "plain vanilla," the Company determines the expected term using the simplified method. The simplified method deems the term to be the average of the time-to-vesting and the contractual life of the options. For other option grants, the Company estimates the expected term using historical data on employee exercises and post-vesting employment termination behavior taking into account the contractual life of the award.

Expected Volatility. Since the Company has limited trading history of its common stock, the expected volatility is derived from the average historical stock volatilities of several unrelated public companies within the Company's industry that the Company considers to be comparable to its own business over a period equivalent to the expected term of the stock option grants.

Risk-Free Interest Rate. The risk-free interest rate is based on the U.S. Treasury yield curve in effect at the time of grant for zero-coupon U.S. Treasury notes with maturities approximately equal to the option's expected term.

Dividend Rate. The expected dividend is assumed to be zero as the Company has never paid dividends and has no current plans to do so.

The fair value of stock options granted was estimated on the date of grant using the Black-Scholes option pricing model with the following assumptions:

	Years Ended January 31,		
	2019	2018	2017
Expected term (in years)	*	5.85 - 6.20	5.77-6.99
Expected volatility	*	41.2% - 45.7%	41.4%-43.7%
Risk-free interest rate	*	1.8% - 2.4%	1.2% - 2.0%
Dividend yield	*	0%	0%

* No stock options were granted during the year ended January 31, 2019.

The fair value of the purchase rights granted under the 2017 ESPP was estimated on the first day of the offering period using the Black-Scholes option-pricing model with the following assumptions:

	Years Ended January 31,	
	2019	2018
Expected term (in years)	0.49 - 0.54	0.67 - 0.7
Expected volatility	29% - 54%	23% - 24%
Risk-free interest rate	2.1% - 2.5%	1.2%
Dividend yield	0%	0%

Stock-Based Compensation Expense

Total stock-based compensation expense recognized in the Company's consolidated statements of operations is as follows (in thousands):

	Years Ended January 31,		
	2019	2018	2017
Cost of revenue—subscription	$ 2,047	$ 730	$ 570
Cost of revenue—services	1,239	462	482
Sales and marketing	11,059	6,364	5,514
Research and development	11,687	5,752	5,755
General and administrative	11,371	7,927	8,683
Total stock-based compensation expense	$ 37,403	$ 21,235	$ 21,004

12. Net Loss per Share

The Company calculates basic net loss per share by dividing the net loss by the weighted-average number of shares of common stock outstanding during the year, less shares subject to repurchase. Diluted net loss per share is computed by giving effect to all potentially dilutive common stock equivalents outstanding for the period, including stock options and restricted stock units. Refer to Note 2, *Summary of Significant Accounting Policies*, for further details on the Company's methodology for calculating net loss per share.

Basic and diluted net loss per share was the same for each year presented, as the inclusion of all potential common shares outstanding would have been anti-dilutive due to the net loss reported for each year presented.

The rights, including the liquidation and dividend rights, of the holders of Class A and Class B common stock are identical, except with respect to voting. Each share of Class A common stock is entitled to one vote per share and each share of Class B common stock is entitled to 10 votes per share. As the liquidation and dividend rights are identical for Class A and Class B common stock, the undistributed earnings are allocated on a proportionate basis and the resulting net loss per share will, therefore, be the same for both Class A and Class B common stock on an individual or combined basis.

The following table sets forth the computation of basic and diluted net loss per share (in thousands, except share and per share data):

	Years Ended January 31,		
	2019	2018 *As Adjusted	2017 *As Adjusted
Numerator:			
Net loss	$ (99,011)	$ (83,973)	$ (70,063)
Denominator:			
Weighted-average shares used to compute net loss per share, basic and diluted	52,034,596	23,718,391	12,211,711
Net loss per share, basic and diluted	$ (1.90)	$ (3.54)	$ (5.74)

* See Note 2 for a summary of adjustments.

The shares underlying the conversion option in the Notes were not considered in the calculation of diluted net loss per share as the effect would have been anti-dilutive. Additionally, the Notes were not convertible as of January 31, 2019. Based on the initial conversion price, the entire outstanding principal amount of the Notes as of January 31, 2019 would have been convertible into approximately 4.4 million shares of the Company's Class A common stock. However, the Company expects to settle the principal amount of the Notes in cash. As a result, only the amount by which the conversion value exceeds the aggregate principal amount of the Notes (the "conversion spread") is considered in the diluted earnings per share computation under the treasury stock method. The conversion spread will have a dilutive impact on diluted net income per share when the average market price of the Company's Class A common stock for a given period exceeds the initial conversion price of $68.15 per share for the Notes. In connection with the issuance of the Notes, the Company entered into Capped Calls, which were not included for purposes of calculating the number of diluted shares outstanding, as their effect would have been anti-dilutive. The Capped Calls are expected to partially offset the potential dilution to the Company's Class A common stock upon any conversion of the Notes. Although the Notes were not convertible as of January 31, 2019, the Company calculated the potentially dilutive effect of the conversion spread, which is included in the table below.

The following weighted-average outstanding potentially dilutive common shares were excluded from the computation of diluted net loss per share for the periods presented because the impact of including them would have been antidilutive:

	Years Ended January 31,		
	2019	2018	2017
Redeemable convertible preferred stock (as converted)	—	19,534,014	25,856,309
Redeemable convertible preferred stock warrants (as converted)	—	22,592	54,604
Common stock warrants	—	90,143	122,043
Stock options to purchase Class A common stock	3,174,009	2,552,397	52,663
Stock options to purchase Class B common stock	7,691,386	9,612,572	10,777,310
Unvested restricted stock units	1,447,642	—	—
Early exercised stock options	126,447	236,675	79,394
Shares underlying the conversion spread in the convertible senior notes	227,982	—	—

13. Income Taxes

The components of loss before provision for (benefit from) income taxes were as follows (in thousands):

	Years Ended January 31,		
	2019	2018	2017
United States	$ (50,014)	$ (49,827)	$ (45,043)
Foreign	(52,315)	(32,859)	(24,301)
Total	$ (102,329)	$ (82,686)	$ (69,344)

The components of the provision for (benefit from) income taxes were as follows (in thousands):

	Years Ended January 31,		
	2019	2018	2017
Current:			
Federal	$ 76	$ —	$ —
State	134	88	97
Foreign	1,442	1,493	626
Total	1,652	1,581	723
Deferred:			
Federal	(3,389)	(96)	39
State	(704)	6	4
Foreign	(877)	(204)	(47)
Total	(4,970)	(294)	(4)
Provision for (benefit from) income taxes	$ (3,318)	$ 1,287	$ 719

The items accounting for the difference between income taxes computed at the federal statutory income tax rate and the provision for (benefit from) income taxes consisted of the following (in thousands):

	Years Ended January 31,		
	2019	2018	2017
Income tax benefit at statutory rate	$ (21,474)	$ (27,958)	$ (23,578)
State taxes, net of federal benefit	106	564	101
Impact of foreign income taxes	5,111	5,555	7,053
Stock based compensation	(27,361)	1,741	1,796
Non-deductible expenses	1,238	615	531
Change in valuation allowance	40,357	(11,791)	13,740
Research and development credits	(1,540)	(1,146)	(775)
Prior year true ups	135	(144)	918
Change in tax rate due to the Tax Act	—	33,110	—
Other	110	741	933
Provision for (benefit from) income taxes	$ (3,318)	$ 1,287	$ 719

The overall tax benefit recorded for the current fiscal year is driven is driven by a net release in the Company's valuation allowance on deferred tax assets relative to the prior year, principally as a result of deferred taxes recorded in purchase accounting as part of the mLab acquisition.

Impact of the 2017 Tax Cuts and Jobs Act

On December 22, 2017, the Tax Cuts and Jobs Act (the "Tax Act") significantly revised the U.S. corporate income tax law, by among other things, reducing the corporate income tax rate to 21% for tax years beginning in 2018, implementing a modified territorial system that includes a one-time transition tax on deemed repatriated earnings of foreign subsidiaries and creating new taxes on certain foreign sourced earnings.

Also on December 22, 2017, the SEC staff issued Staff Accounting Bulletin 118 ("SAB 118") to provide guidance for companies that are not able to complete their accounting for the income tax effects of the Tax Act in the period of enactment. SAB 118 provides for a measurement period of up to one year from the date of enactment. During the measurement period, a company must reflect adjustments to any provisional amounts if it obtains, prepares or analyzes additional information about facts and circumstances that existed as of the enactment date that, if known, would have affected the income tax effects initially reported as provisional amounts. As of January 31, 2019, we have completed our analysis of the Tax Act.

The provisional amount recorded related to the re-measurement of the Company's deferred tax balance was $33.1 million before the valuation allowance. The provisional decrease to the valuation allowance related to the re-measurement of the deferred tax balance was $33.1 million. The income tax calculation for the year ending January 31, 2018 also included an immaterial tax benefit related to the re-measurement of a deferred tax liability on a long-lived asset. During the year ended January 31, 2019, this amount was finalized and no additional adjustment was required to be made.

The Tax Act also included a one-time Transition Tax on the Company's total post-1986 earnings and profits ("E&P"), which had been previously deferred from U.S. federal income taxes as the E&P were considered to be indefinitely reinvested. The Company prepared a provisional estimate of the impact of the Transition Tax, and determined that due to significant non-U.S. E&P deficits, the Company is not subject to the Transition Tax. This amount was finalized by January 31, 2019 and no additional adjustment was required.

The Tax Act contains several new tax provisions that became effective on January 1, 2018, which did not have a material impact due to the Company's size and structure, as well as its net operating loss and valuation allowance position. The Tax Act also included provisions for certain foreign-sourced earnings referred to as Global Intangible Low-Taxed Income ("GILTI"), which imposed a tax on foreign income in excess of a deemed return on tangible assets of foreign corporations. GILTI did not have a material impact on the Company's results for the year ended January 31, 2019 due to the Company's net operating loss and valuation allowance position.

Deferred Income Taxes

Deferred income taxes arise from temporary differences between the carrying amounts of assets and liabilities for financial reporting and the amounts used for income tax reporting purposes, as well as operating losses and tax credit carryforwards.

Significant components of the Company's deferred tax assets for federal and state income taxes are as follows as of January 31, 2019 and 2018, respectively (in thousands):

	Years Ended January 31,	
	2019	2018
Deferred tax assets:		
Net operating loss carryforwards	$ 121,024	$ 77,434
Deferred revenue	2,663	(4,119)
Other liabilities and accruals	16	2,354
Depreciable assets	(2,288)	1,583
Convertible senior notes	(19,066)	—
Other reserves	346	339
Gross deferred tax assets	102,695	77,591
Valuation allowance	(101,502)	(77,265)
Total deferred tax assets, net of valuation allowance	1,193	326
Deferred tax liability:		
Goodwill	(44)	(18)
Total deferred tax liability	(44)	(18)
Net deferred tax assets	$ 1,149	$ 308

Deferred tax assets are recognized when management believes it more likely than not that they will be realized. Deferred tax assets are reduced by a valuation allowance if, based on available evidence, it is more likely than not that some or all of the deferred tax assets will not be realized. Due to the significant negative evidence resulting from losses since inception in the U.S. federal, U.S. state and Ireland jurisdictions, management maintains a full valuation allowance against the net deferred tax assets in these jurisdictions. The valuation allowance for deferred tax assets as of January 31, 2019 and 2018 was $101.5 million and $77.3 million, respectively. In assessing the realizability of deferred tax assets, management considers whether it is more likely than not that some portion or all of the deferred tax assets will not be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income during the periods in which those temporary differences become deductible. Management considers the scheduled reversal of deferred tax liabilities (including the impact of available carryback and carryforward periods), projected future taxable income, and tax planning strategies in making this assessment.

As of January 31, 2019 the Company had net operating loss carryforwards for federal, state and Irish income tax purposes of $359.2 million, $239.5 million and $199.5 million, respectively, which begin to expire in the year ending January 31, 2028 for federal purposes and January 31, 2020 for state purposes. Ireland and the U.S. allows net operating losses to be carried forward indefinitely. The Company also has federal research credit carryforwards of $4.7 million, which begin to expire in the year ending January 31, 2029. Utilization of the federal net operating loss carryforwards and credits may be subject to a substantial annual limitation due to the ownership change limitations provided by the Internal Revenue Code of 1986, as amended, and similar state provisions. The annual limitation, should the Company undergo an ownership change, may result in the expiration of federal or state net operating losses and credits before utilization, however the Company does not expect any such limitation to be material.

Uncertain Tax Positions

The calculation of the Company's tax obligations involves dealing with uncertainties in the application of complex tax laws and regulations. ASC 740, *Income Taxes*, provides that a tax benefit from an uncertain tax position may be recognized when it is more likely than not that the position will be sustained upon examination, including resolutions of any related appeals or litigation processes, on the basis of the technical merits. The Company has assessed its income tax positions and recorded tax benefits for all years subject to examination, based upon the Company's evaluation of the facts, circumstances and information available at each period end. For those tax positions where the Company has determined there is a greater than 50% likelihood that a tax benefit will be sustained, the Company has recorded the largest amount of tax benefit that may potentially be realized upon ultimate settlement with a taxing authority that has full knowledge of all relevant information.

For those income tax positions where it is determined there is less than 50% likelihood that a tax benefit will be sustained, no tax benefit has been recognized.

Although the Company believes that it has adequately reserved for its uncertain tax positions, the Company can provide no assurance that the final tax outcome of these matters will not be materially different. As the Company expands internationally, it will face increased complexity, and the Company's unrecognized tax benefits may increase in the future. The Company makes adjustments to its reserves when facts and circumstances change, such as the closing of a tax audit or the refinement of an estimate. To the extent that the final tax outcome of these matters is different than the amounts recorded, such differences will affect the provision for income taxes in the period in which such determination is made.

The following table summarizes the changes in the Company's unrecognized gross tax benefits during the periods presented (in thousands):

	Years Ended January 31,		
	2019	2018	2017
Unrecognized tax benefits at beginning of year	$ 4,049	$ 4,400	$ 3,411
Decreases in tax positions in prior years	(26)	(1,494)	(83)
Additions based on tax positions in the current year	580	1,143	1,072
Unrecognized tax benefits at end of year	$ 4,603	$ 4,049	$ 4,400

As of January 31, 2019, there was $0.1 million of unrecognized tax benefits that would impact our effective tax rate if recognized. There were no such unrecognized tax benefits as of January 31, 2018 and 2017.

The Company continues to evaluate whether to continue applying the exception to the presumption of the repatriation of foreign earnings applying the rules of the Tax Act, and continues to be permanently reinvested outside of the United States. The Company has not provided for U.S. federal income and foreign withholding taxes on approximately $1.1 million of undistributed earnings from non-U.S. operations as of January 31, 2019 because the Company intends to reinvest such earnings indefinitely outside of the United States. If the Company were to distribute these earnings, foreign tax credits may become available under current law to reduce the resulting U.S. income tax liability. The Company has estimated the amount of unrecognized deferred tax liability related to these earnings to be approximately $0.1 million.

The Company is not currently under Internal Revenue Service, state, or foreign income tax examination. The Company does not anticipate any significant increases or decreases in its uncertain tax positions within the next twelve months. The Company files tax returns in the United States for federal, California and other states. All tax years remain open to examination for both federal and state purposes as a result of the net operating loss and credit carryforwards. The Company files foreign tax returns in various locations. These foreign returns are open to examination for the fiscal years ending January 31, 2013 through January 31, 2018.

14. Subsequent Events

In March 2019, the Company expanded its enterprise partnership arrangement with a cloud infrastructure provider that includes a non-cancelable commitment of $219.0 million over the next five years, commencing on April 1, 2019. The Company's previous enterprise partnership arrangement with the same cloud infrastructure provider of $36.0 million over three years will terminate on April 1, 2019.

Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

None.

ITEM 9A. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

We maintain "disclosure controls and procedures," as defined in Rule 13a-15(e) and Rule 15d-15(e) under the Exchange Act that are designed to provide reasonable assurance that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to provide reasonable assurance that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is accumulated and communicated to our management, including our principal executive and principal financial officers, as appropriate to allow timely decisions regarding required disclosure.

Our management, with the participation of our Chief Executive Officer and our Chief Financial Officer, evaluated the effectiveness of our disclosure controls and procedures as of January 31, 2019. Based on the evaluation of our disclosure controls and procedures as of January 31, 2019, our Chief Executive Officer and Chief Financial Officer concluded that, as of such date, our disclosure controls and procedures were effective at the reasonable assurance level.

Management's Report on Internal Control over Financial Reporting

Our management is responsible for establishing and maintaining adequate “internal control over financial reporting,” as defined in Rule 13a-15(f) and Rule 15d-15(f) under the Exchange Act. Our management conducted an evaluation of the effectiveness of our internal control over financial reporting as of January 31, 2019 based on the criteria established in *Internal Control - Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission.

On November 1, 2018, we completed the acquisition of ObjectLabs Corporation (“mLab”) in a business combination. Management excluded the mLab business from its assessment of internal control over financial reporting as of January 31, 2019. Total assets of the mLab business, excluded from our assessment, represented approximately 1% of our consolidated total assets as of January 31, 2019. Revenue related to the mLab business represented approximately 3% of our consolidated revenue for the fiscal year ended January 31, 2019.

Based on the results of its evaluation, management concluded that our internal control over financial reporting was effective as of January 31, 2019. The effectiveness of our internal control over financial reporting as of January 31, 2019 has been audited by PricewaterhouseCoopers LLP, an independent registered public accounting firm, as stated in its report which is included in Item 8 of this Form 10-K.

Changes in Internal Control Over Financial Reporting

There was no change in our internal control over financial reporting identified in connection with the evaluation required by Rule 13a-15(d) and Rule 15d-15(d) of the Exchange Act that occurred during the fiscal quarter ended January 31, 2019 that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

Inherent Limitations on Effectiveness of Controls

Our management, including our Chief Executive Officer and Chief Financial Officer, believes that our disclosure controls and procedures and internal control over financial reporting are designed to provide reasonable assurance of achieving their objectives and are effective at the reasonable assurance level. However, our management does not expect that our disclosure controls and procedures or our internal control over financial reporting will prevent all errors and all fraud. A control system, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. Further, the design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, have been detected. These inherent limitations include the realities that judgments in decision making can be faulty, and that breakdowns can occur because of a simple error or mistake. Additionally, controls can be circumvented by the individual acts of some persons, by collusion of two or more people or by management override of the controls. The design of any system of controls also is based in part upon certain assumptions about the likelihood of future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions; over time, controls may become inadequate because of changes in conditions, or the degree of compliance with policies or procedures may deteriorate. Because of the inherent limitations in a cost-effective control system, misstatements due to error or fraud may occur and not be detected.

Item 9B. Other Information

None.

PART III

Item 10. Directors, Executive Officers and Corporate Governance

The information required by this Item (other than the information set forth in the next paragraph in this Item) will be included in the 2019 Proxy Statement to be filed with the SEC within 120 days after the end of our fiscal year ended January 31, 2019, and is incorporated herein by reference.

We have adopted a Code of Business Conduct and Ethics (the "Code of Conduct"), applicable to all of our employees, executive officers and directors. The Code of Conduct is available on our website at investors.mongodb.com. The nominating and corporate governance committee of our board of directors is responsible for overseeing the Code of Conduct and must approve any waivers of the Code of Conduct for employees, executive officers and directors. We expect that any amendments to the Code of Conduct, or any waivers of its requirements, will be disclosed on our website, as required by applicable law or the listing standards of The Nasdaq Global Market. The inclusion of our website address in this Form 10-K does not include or incorporate by reference into this Form 10-K the information on or accessible through our website.

Item 11. Executive Compensation

The information required by this Item will be included in the 2019 Proxy Statement and is incorporated herein by reference.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters

The information required by this Item will be included in the 2019 Proxy Statement and is incorporated herein by reference.

Item 13. Certain Relationships and Related Transactions, and Director Independence

The information required by this Item will be included in the 2019 Proxy Statement and is incorporated herein by reference.

Item 14. Principal Accounting Fees and Services

The information required by this Item will be included in the 2019 Proxy Statement and is incorporated herein by reference.

PART IV

Item 15. Exhibits, Financial Statement Schedules

(a) Documents filed as part of this report

(1) All financial statements

(2) Financial Statement Schedules

Schedule II: Valuation and Qualifying Accounts

The table below details the activity of the allowance for doubtful accounts for the years ended January 31, 2019, 2018 and 2017 (in thousands):

	Balance at Beginning of Year	Additions	Usage (Deductions)	Balance at End of Year
Year ended January 31, 2019				
Allowance for doubtful accounts	$ 1,238	$ 2,069	$ (1,768)	$ 1,539
Deferred tax asset valuation allowance	77,265	24,237	—	101,502
Year ended January 31, 2018				
Allowance for doubtful accounts	$ 958	$ 1,417	$ (1,137)	$ 1,238
Deferred tax asset valuation allowance	80,758		3,493	77,265
Year ended January 31, 2017				
Allowance for doubtful accounts	$ 669	$ 621	$ (332)	$ 958
Deferred tax asset valuation allowance	68,692	12,066*		80,758

* The additions to the deferred tax asset valuation allowance for the year ended January 31, 2017 reflect the adoption of Accounting Standards Update ("ASU") No. 2014-09, Revenue from Contracts with Customers ("Topic 606").

All other financial statement schedules have been omitted, since the required information is not applicable or is not present in amounts sufficient to require submission of the schedule, or because the information required is included in the consolidated financial statements and notes thereto included in this Form 10-K.

(3) Exhibits

Exhibit Number	Description	Incorporated by Reference Form	File No.	Exhibit	Filing Date	Filed Herewith
2.1	Agreement and Plan of Merger, dated as of October 9, 2018, by and among the Company, Mammoth Merger Sub, Inc., ObjectLabs Corporation and Shareholder Representative Services LLC	10-Q	001-38240	2.1	12/16/18	
3.1	Amended and Restated Certificate of Incorporation of Registrant	8-K	001-38240	3.1	10/25/17	
3.2	Amended and Restated Bylaws of Registrant	S-1	333-220557	3.4	9/21/17	
4.1	Form of Class A common stock certificate of Registrant	S-1/A	333-220557	4.1	10/6/17	
4.2	Fifth Amended and Restated Investors' Rights Agreement by and among the Registrant and certain of its stockholders, dated October 2, 2013	S-1	333-220557	4.1	9/21/17	
4.3	Indenture, dated as of June 28, 2018, by and between the Registrant and U.S. Bank National Association, as Trustee	8-K	001-38240	4.1	6/28/18	
4.4	Form of Global Note, representing MongoDB, Inc.'s 0.75% Convertible Senior Notes due 2024 (included as Exhibit A to the Indenture filed as Exhibit 4.3)	8-K	001-38240	4.2	6/28/18	
10.1#	2008 Stock Incentive Plan and Forms of Option Agreement and Exercise Notice thereunder, as amended to date	S-1	333-220557	10.1	9/21/17	
10.2#	Amended and Restated 2016 Equity Incentive Plan and Forms of Stock Option Agreement, Notice of Exercise, Stock Option Grant Notice and Restricted Stock Unit Award Agreement thereunder	S-1/A	333-220557	10.2	10/6/17	
10.3#	Forms of Restricted Stock Award Grant Notice and Restricted Stock Award Agreement under the Amended and Restated 2016 Equity Incentive Plan	10-K	001-38240	10.3	3/30/18	
10.4#	2016 China Stock Appreciation Rights Plan and Form of China Stock Appreciation Rights Award Agreement	S-1/A	333-220557	10.3	10/6/17	
10.5#	2017 Employee Stock Purchase Plan	S-1/A	333-220557	10.4	10/6/17	
10.6#	Form of Indemnification Agreement by and between the Registrant and each of its directors and executive officers	S-1	333-220557	10.5	9/21/17	
10.7#	Amended and Restated Offer Letter, dated September 29, 2017, by and between the Registrant and Dev Ittycheria	S-1/A	333-220557	10.6	10/6/17	
10.8#	Amended and Restated Offer Letter, dated September 29, 2017, by and between the Registrant and Carlos Delatorre	S-1/A	333-220557	10.7	10/6/17	
10.9#	Amended and Restated Offer Letter, dated September 29, 2017, by and between the Registrant and Michael Gordon	S-1/A	333-220557	10.8	10/6/17	
10.10#	Offer Letter, dated September 29, 2017, by and between Registrant and Eliot Horowitz	S-1/A	333-220557	10.9	10/6/17	
10.11#	Amended and Restated Offer Letter, dated September 29, 2017, by and between Registrant and Meagen Eisenberg	S-1/A	333-220557	10.10	10/6/17	

Exhibit Number	Description	Incorporated by Reference Form	File No.	Exhibit	Filing Date	Filed Herewith
10.12	Lease, between PGREF I 1633 Broadway Tower, L.P. and MongoDB, Inc., dated December 14, 2017	10-K	001-38240	10.12	3/30/18	
10.13	Purchase Agreement, dated June 25, 2018, by and among MongoDB, Inc. and Morgan Stanley & Co. LLC, Goldman Sachs & Co. LLC and Barclays Capital Inc.	8-K	001-38240	99.1	6/28/18	
10.14	Form of Confirmation for Capped Call Transactions	8-K	001-38240	99.2	6/28/18	
21.1	Subsidiaries of the Registrant					x
23.1	Consent of PricewaterhouseCoopers LLP, independent registered public accounting firm					x
31.1	Certification of Principal Executive Officer Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002					x
31.2	Certification of Principal Financial Officer Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002					x
32.1*	Certification of Principal Executive Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002					x
32.2*	Certification of Principal Financial Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002					x
101.INS	XBRL Instance Document					
101.SCH	XBRL Taxonomy Extension Schema Document					
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document					
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document					
101.LAB	XBRL Taxonomy Extension Label Linkbase Document					
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document					

\# Indicates management contract or compensatory plan.

* This certification is deemed not filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liability of that section, nor shall it be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended.

Item 16. Form 10-K Summary

None.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

MONGODB, INC.

Date: April 1, 2019	By:	/s/ Dev Ittycheria
	Name:	Dev Ittycheria
	Title:	President, Chief Executive Officer and Director

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Dev Ittycheria **Dev Ittycheria**	President, Chief Executive Officer and Director (Principal Executive Officer)	April 1, 2019
/s/ Michael Gordon **Michael Gordon**	Chief Operating Officer and Chief Financial Officer (Principal Financial Officer)	April 1, 2019
/s/ Thomas Bull **Thomas Bull**	Corporate Controller (Principal Accounting Officer)	April 1, 2019
/s/ Kevin P. Ryan **Kevin P. Ryan**	Director	April 1, 2019
/s/ Roelof Botha **Roelof Botha**	Director	April 1, 2019
/s/ Hope Cochran **Hope Cochran**	Director	April 1, 2019
/s/ Charles M. Hazard, Jr. **Charles M. Hazard, Jr.**	Director	April 1, 2019
/s/ Eliot Horowitz **Eliot Horowitz**	Director	April 1, 2019
/s/ Tom Killalea **Tom Killalea**	Director	April 1, 2019
/s/ John McMahon **John McMahon**	Director	April 1, 2019

mongoDB Leadership

EXECUTIVE TEAM

Dev Ittycheria
President &
Chief Executive Officer

Eliot Horowitz
Chief Technology Officer
& Co-Founder

Michael Gordon
Chief Operating Officer &
Chief Financial Officer

Cedric Pech
Chief Revenue Officer

Dan Heasman
Chief People Officer

Andrew Stephens
General Counsel

Richard Kreuter
SVP, Field Engineering

Lena Smart
Chief Information
Security Officer

BOARD MEMBERS

Dev Ittycheria
President &
Chief Executive Officer

Eliot Horowitz
Chief Technology Officer
& Co-Founder

Kevin P. Ryan
Founder & Chief Executive
Officer, AlleyCorp

Roelof Botha
Partner, Sequoia Capital

Hope Cochran
Managing Director,
Madrona Venture Group

Chip Hazard
General Partner, Flybridge
Capital Partners

Tom Killalea
Founder & President,
Aoinle, LLC

John McMahon
Executive Sales Consultant
and Board Member

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2019