EXHIBIT
EX. 00033

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M&A and
Market Landscape Review:
Long Term Retention and its Implications

December 13, 2018

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MARKET STRATEGY
fburl.com/ms

Agenda

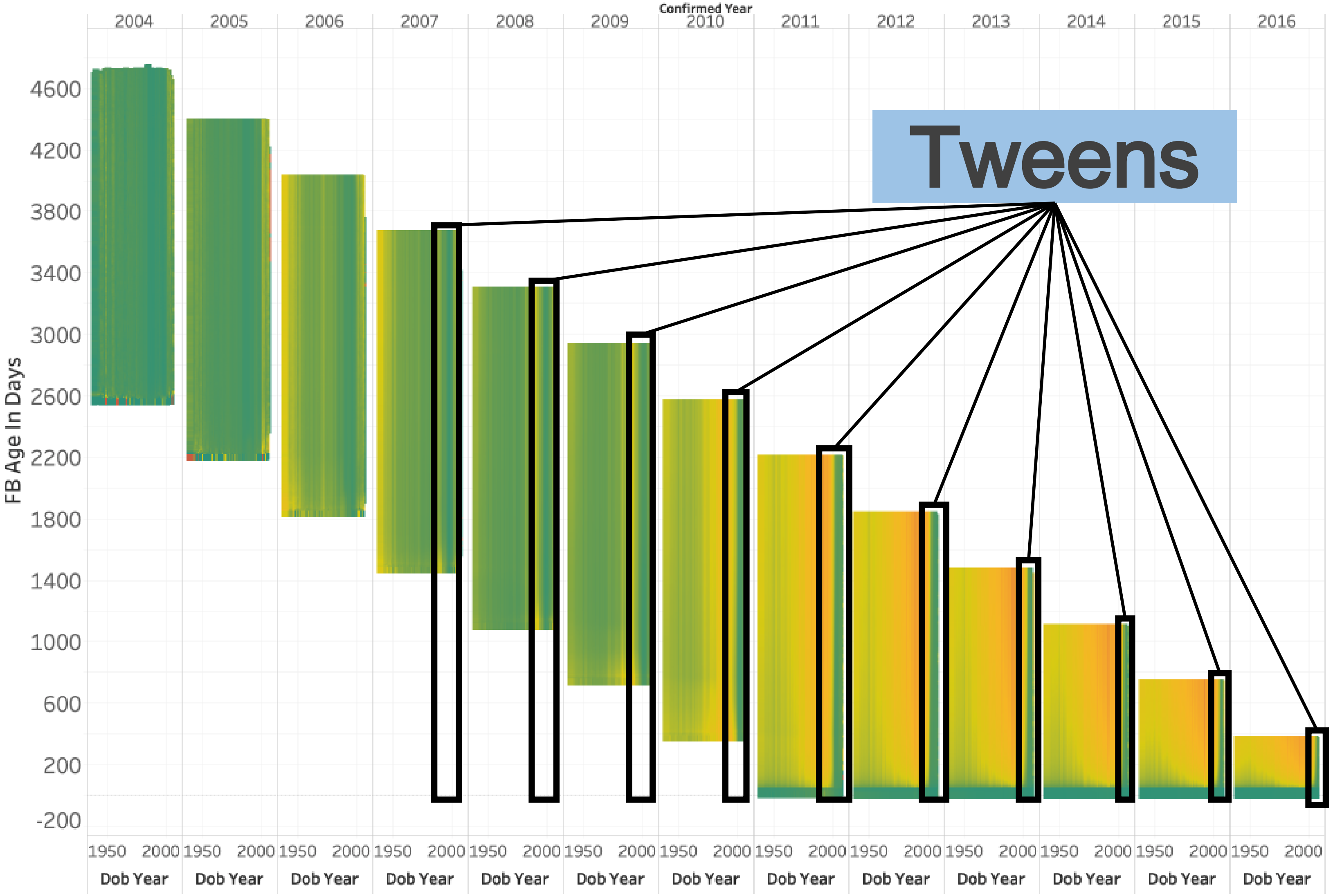
Long Term Retention Conclusions

Implications for Youth Strategy

Implications for M&A

Long Term Retention

We have definitively established tweens as the highest retention age group in the United States



Source: Market Strateg

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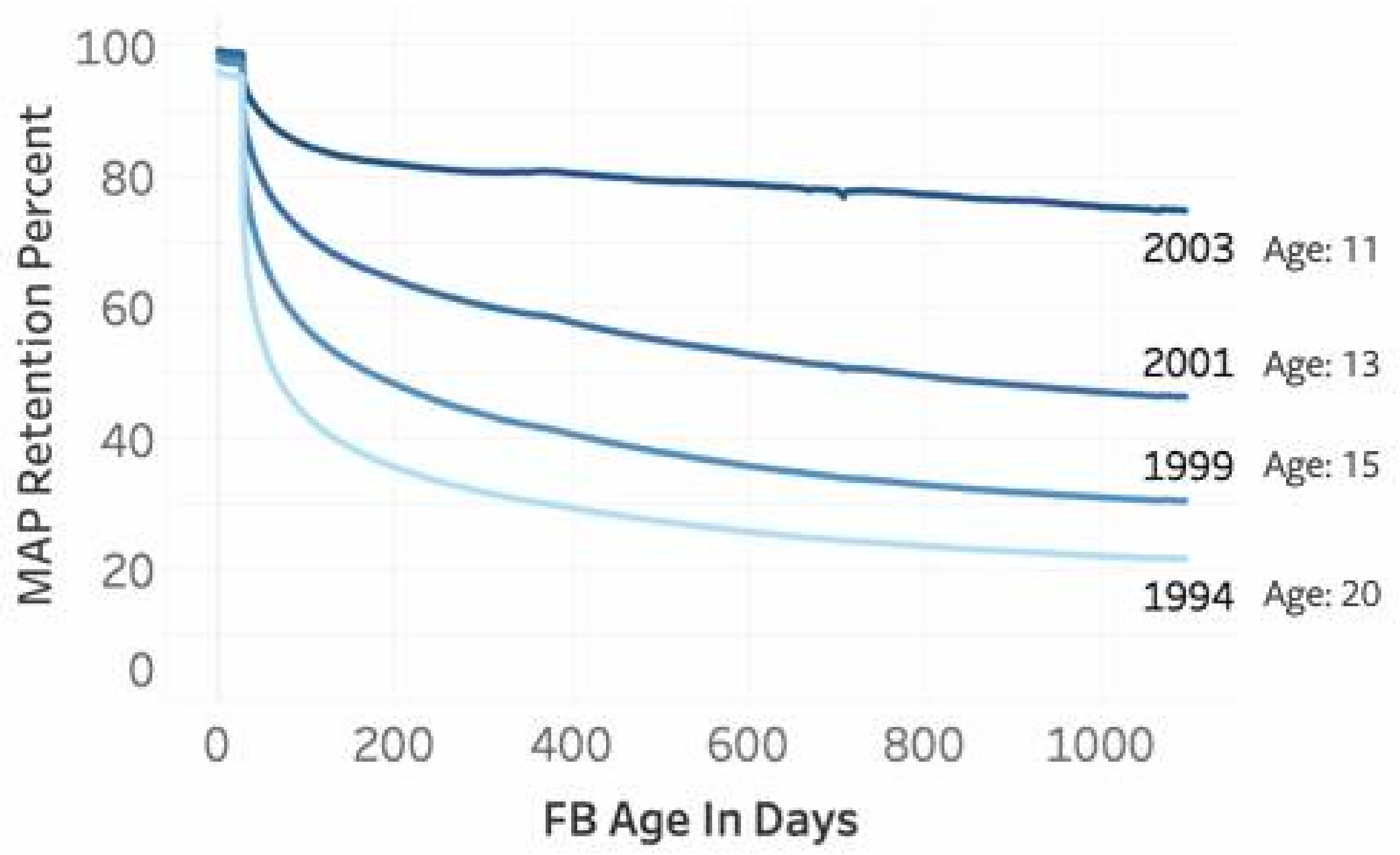
To give you a sense of scale, people who joined Facebook at 11 years old have almost <u>4X</u> the LTR of those who joined as 20 year-olds



Source: Market Strategy Analysis

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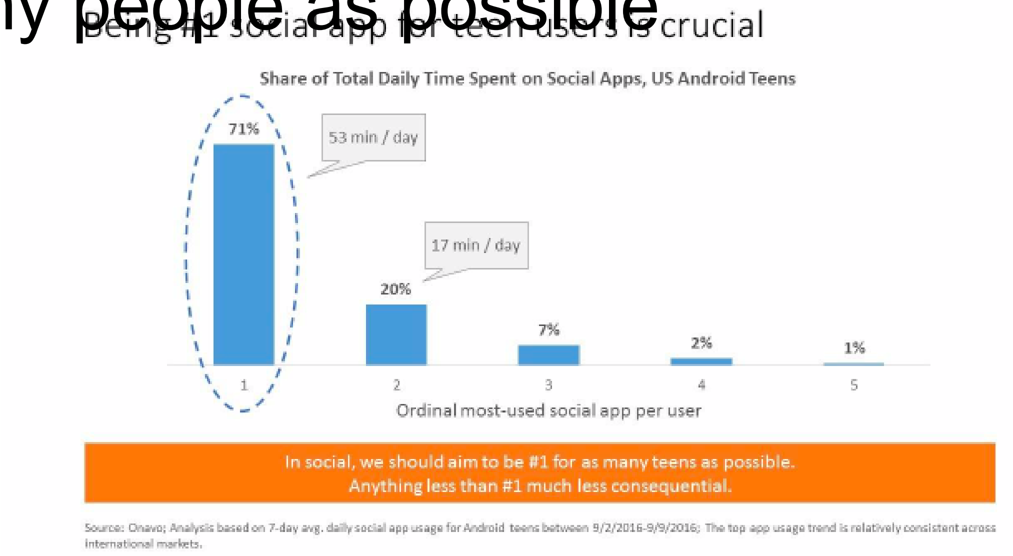
Implications for Youth Strategy

If we want to win big with teens, we must bring them in as tweens

Source: Market Strategy Analysis

Logic Chain

1. People stick with the apps they start with
   - People who join Facebook as tweens continue on Facebook for years and years
     - Loss of teens on Facebook is primarily a generational shift
   - People who join Snapchat as teens continue on into adulthood
2. People spend most of their time with their #1 social app—we want to be #1 for as many people as possible



Source: Market Strategy Analysis

So what should we do?

1. Very deeply understand what makes Facebook work amazingly for those who join as tweens
2. Build for tweens (which may mean building a "teen" product) above all other age categories, whether kids or late teens

Source: Market Strategy Analysis

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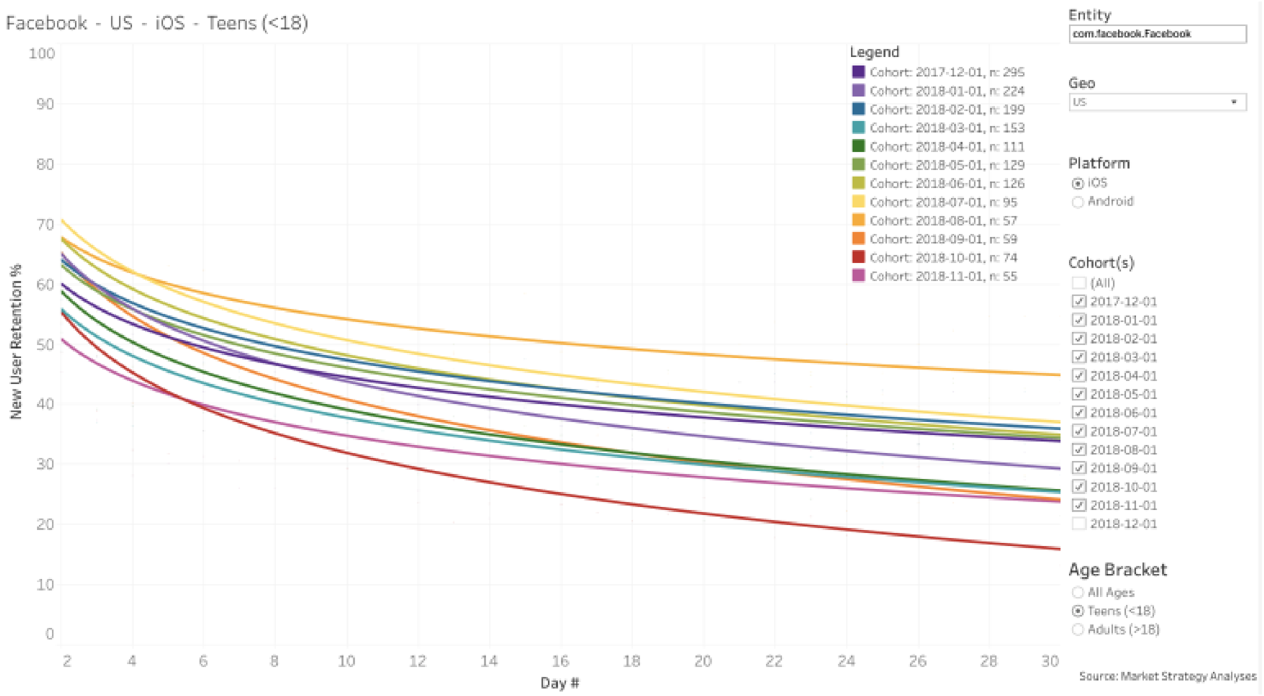
Implications for Youth M&A

If we were looking at Facebook as an M&A candidate, we would buy it

Source: Market Strategy Analysis

Logic Chain

1. Facebook's retention is incredibly high
   - We have seen this with our internal long term retention data
   - And even using the external MINT/Onavo data we see very favorable figures—for outside apps we are happy if it hits 20% daily retention at 30 days. FB is regularly 30-40%, even on iOS!



Source: Market Strategy Analysis

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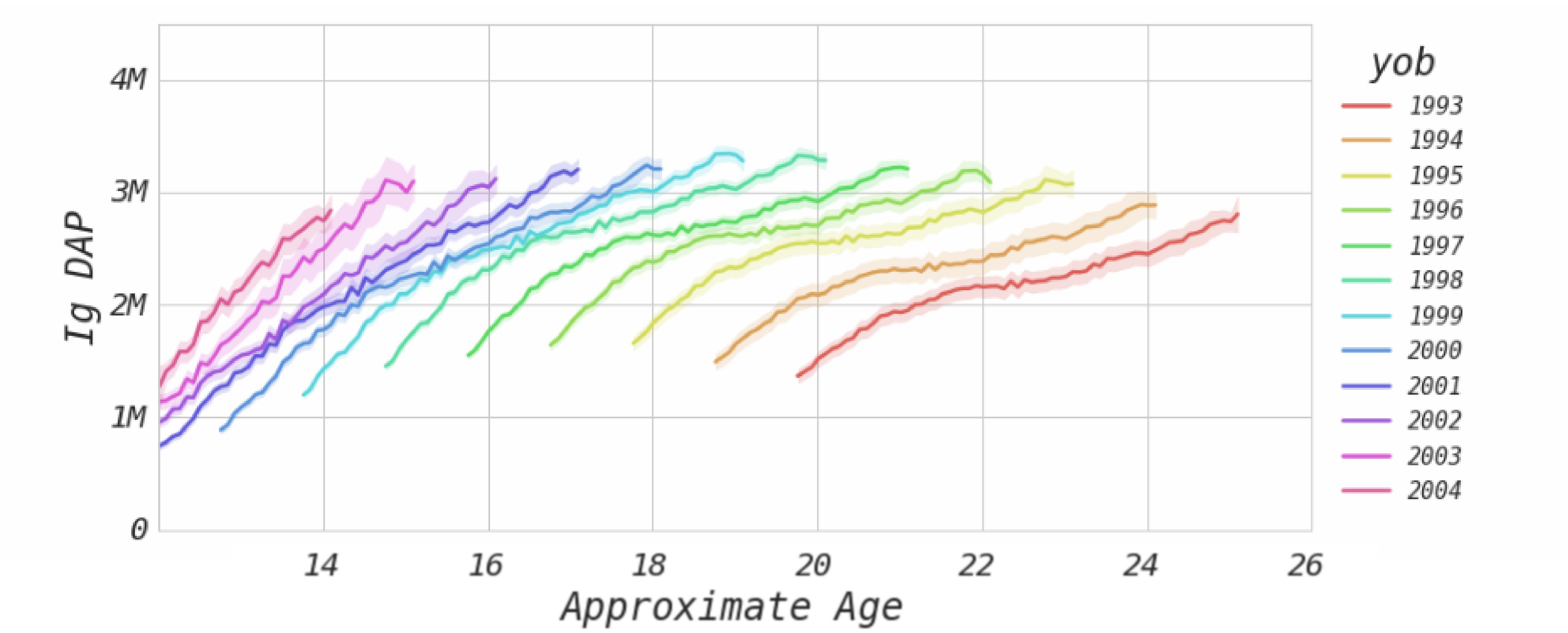
So what should we do?

1. Facebook very clearly is an amazing product for many tweens/teens. Do we understand the root cause of its shortcomings?
2. If yes, are we solving those?
3. If no, are we okay with that?

Source: Market Strategy Analysis

APPENDIX

On Instagram, teen adoption is more rapid year after year. There is no tween or teen problem on Instagram



Credit: [redacted]; https://our.internmc.facebook.com/intern/anp/view/?id=37995

Source: Market Strategy Analysis

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