

Filed Under Seal

EXHIBIT F

Message

From: Kang-Xing Jin [/O=THEFACEBOOK/OU=FIRST ADMINISTRATIVE GROUP/CN=RECIPIENTS/CN=]
Sent: 2/1/2016 7:30:33 PM
To: @fb.com]; Connor Hayes @fb.com]; @fb.com]
Subject: RE: Teens Deck
Attachments: m_team_offsite_teens_kx_edit_2-1.pptx

Attaching the latest deck after Spencer/I chatted this morning. Spencer, I just put in the narrative on the first 3 slides and was thinking we could have data in the next 4 that support the narrative. Right now, I think the data for Slide 7 is still the most confusing.

From: Kang-Xing Jin
Sent: Sunday, January 31, 2016 4:42 PM
To: Connor Hayes;
Subject: RE: Teens Deck

Made some edits. My version attached.

The entire slot is 45min, so I think we should target 20-25min for presentation and rest for discussion. We will circulate slides the day before so hopefully most people will be able to read beforehand.

On my edits, I mainly focused on the "What we are doing" and "Asks/Discussion" sections (Slides 15-25). Overhauled them quite a bit. I think they are looking pretty good but let me know if you have feedback. Main things to do on that part:

1) Might make sense to have an additional slide about Lifestream with some screenshots or something. (Slide 18). Also Connor, please make sure I'm accurately representing the Lifestream strategy.

2) Slide 21: Live. Wanted to include a bit here. I am assuming <https://fb.facebook.com/photo.php?fbid=1510192185952527&set=pcb.1656071661323051&type=3&theater> is accurate and my slide representation is accurate as well (e.g. it is production participation quoted here). , can you confirm?

3) Slide 23 and 25: Let me know if I'm mischaracterizing. I think our current effort is primarily focused on Blue, so the big question is whether IG and Messenger should also do something similar. I think yes but want to leave it open to discussion.

On the earlier section ("Situation"), I do have some high-level comments. Hopefully someone (?) can help. This is a bit long. Ideally we'd have one slide for each of the 4 statements in the quip (<https://fb.quip.com/7aMUAPWOjik8>) with a chart that illustrates each statement. That would cut it down to ~4 slides instead of 10. The rest we can put into Appendix if people have more questions. More specifics and suggestions below.

(1) We have a significant DAP and Engagement (TS/DAP) problem with Teens and Young Adult people in the US. This is worse than we previously thought. We know this is true in other markets (!US) and are in the process of getting analogous data.

(2) This is getting worse over time.

-->Slide 3 is good. On TS/DAP, in addition to understanding TS/DAP growth (or being flat), do we also have a TS market share slicing? I would expect that our market share is probably declining (since total time spent by teens is going up but we are flat), and if that is the case, it'd be really important to show. I would just show these 2 things and put the rest into Appendix (e.g. Slide 4).

(3) This is not a FB Blue-app only problem. This is a FB Family problem. Our aggregate time spent share and retention for this segment is going down. Snapchat in particular and YT are gaining share in this segment.

-->I think a version of Slide 28 in the Appendix (1D App penetration) + the same slide but for Time Spent Market Share instead of 1D App penetration would tell this story pretty well as a snapshot. We can reference the time series trends even if we don't show them. I know you have time spent on Slide 9, so maybe we could use that *if* you also add in iPhone (just using Android I think significantly under illustrate the problem since we know SC is so much stronger on iPhone).

(4) There is an equilibrium as people age, but it's not as good as before (we do not get them fully back). As people in these teen cohorts get older, they do use FB a bit more, but not at the same level as the same age cohort from a few years back. We should assume that this gap will widen over time given competitive headwinds.
-->I think Slide 6 is trying to show this, but it's a bit confusing to me. Why are there 8 cohorts if the current age is only 19-22 (4 years)? Also is this showing that as Teens age they do grow in DAP/MAP but that the equilibrium is lower (90% in 2008 cohort to 75% now). Also do we have the same view in time spent market share? If not it's okay, but would be good to pull eventually.

From: [REDACTED]
Sent: Sunday, January 31, 2016 8:12 AM
To: Kang-Xing Jin; Connor Hayes; [REDACTED]
Subject: Re: Teens Deck

Draft deck. It's pretty rough but is all there. The "what to do" section is weak and needs more time. Tinker with it as you like, I'll edit some more tonight and we can go over it in the morning.

I suspect this is too long and we should edit down. I was trying to fit in everything from the Quip at <https://fb.quip.com/7aMUAPWOjik8>. How much time should we target for this presentation?

-Spencer

From: Kang-Xing Jin [REDACTED]@fb.com>
Date: Saturday, January 30, 2016 at 09:54 00
To: [REDACTED]@fb.com>, Connor Hayes [REDACTED]@fb.com>
Subject: RE: Teens Deck

Oh yikes, didn't realize you were sick. If you are still sick don't worry about it--can I get [REDACTED] or someone else to help out? I also have some cycles to help here this weekend (including with deck stuff) but I need the raw data.

KX

From: [REDACTED]
Sent: Saturday, January 30, 2016 9:45 AM
To: Kang-Xing Jin; Connor Hayes
Subject: Re: Teens Deck

I did not. I've been sick for the past two days and wasn't able to work on it. I'll get it to you as soon as I can.

From: Kang-Xing Jin [REDACTED]@fb.com>
Date: Saturday, January 30, 2016 at 07:24 00
To: Connor Hayes [REDACTED]@fb.com>, [REDACTED]@fb.com>
Subject: Teens Deck

Hey [REDACTED]

Were you going to get a draft together by yesterday? If you have something (even if not 100% done) could you please send? I can take a pass at formatting/etc. over weekend. We're supposed to send the deck Tuesday AM so that people have a chance to read before the meeting. I shared outline with Cox yesterday and he's cool with it.

The mteam review is from 3-3:45pm on Wednesday 2/3--the two of you should hold that in your calendar.

Thanks,

KX