



Sia Foundation
Transparency Report

Q1 2023

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HIGHLIGHTS

**January
2023**

The Foundation launches *Zen*, the first official Sia testnet.

**February
2023**

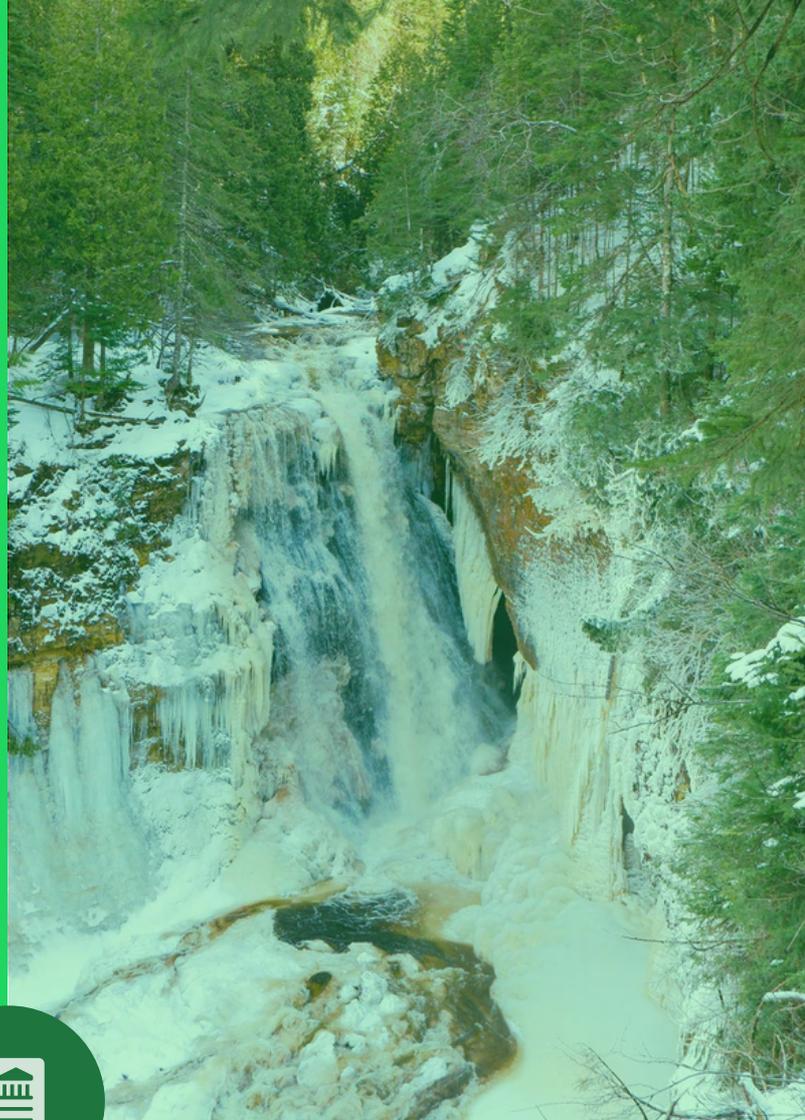
The `core` repo reaches consensus parity with `siad`, successfully syncing the full Sia blockchain.

**March
2023**

The grant program sees its first completed project: Alphaday, a crypto ecosystem dashboard.



**April
2023**



**Quarterly
Report**

ACCOMPLISHMENTS

renterd beta • dev

We published the beta version of **renterd**. This release marks a significant milestone in our efforts to build a more robust, user-friendly, and efficient renter system. While there is still plenty of functionality to add, and bugs to iron out, we are now comfortable encouraging the broader community to try out **renterd** and share feedback with us.

hostd repo • dev

While our revamped host isn't quite ready for a release yet, it's rapidly approaching alpha status. We've opened up the repo to allow interested devs to check out the code, see what functionality is planned, and offer feedback.

upload tests • dev

We have begun uploading various public datasets on Sia to demonstrate the network's storage capabilities. Metadata for these uploads will be made publicly available on our website, allowing anyone to download the datasets using **renterd**. In total, we expect to upload around 2PB to the network.



ACCOMPLISHMENTS

Ledger Stax • dev

We began updating our Ledger app to support their latest hardware offering, “Stax.” We expect to finish the implementation in Q2, and subsequently work with Ledger to bring it to users.

core ports • dev

core is a modern, high-performance reimplementation of the libraries that power **siad**, primarily its consensus algorithms and network protocols. Our new Sia node binaries now use these libraries, giving them a solid foundation and easing the future transition to Utreexo.

host incentives • ops

We launched an incentive program to mobilize community help with testing **hostd** on the new Zen testnet. Participants will offer their storage to the testnet and report issues in return for real SC.



ACCOMPLISHMENTS

bank diversity • ops

In response to the recent banking instability in the US and abroad, the Foundation has taken measures to expand our financial footprint across multiple, unrelated institutions.

roadmap • community

We published an official roadmap at sia.tech/roadmap, giving the community a window into both our high-level vision for Sia and more tangible goals.

grant approvals • community

We approved over \$100,000 in grant funding this quarter, including grants to Messari and AlphaDay. Since the program's inception, we've approved nearly \$600,000 in funding to a slew of projects, and we continue to receive more proposals each month.





Things we have never done

The Sia Foundation has never modified its website, transparency reports, or other public content at the request of law enforcement.

The Sia Foundation has never modified any of its software at the request of law enforcement.

The Sia Foundation has never turned over its release-signing key to any law enforcement organization or other third party.



STAFFING



Open positions

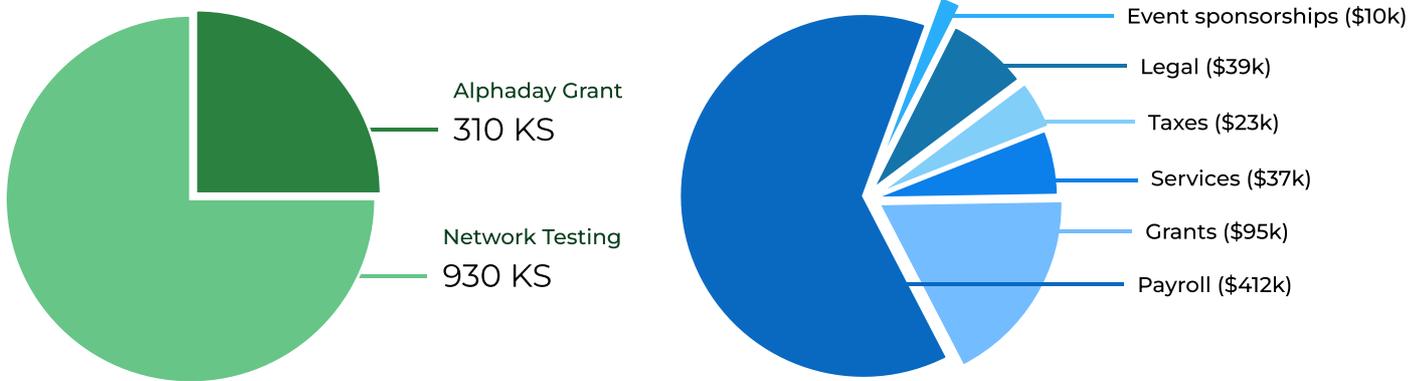
Developer Evangelist
full-time remote



FINANCIALS

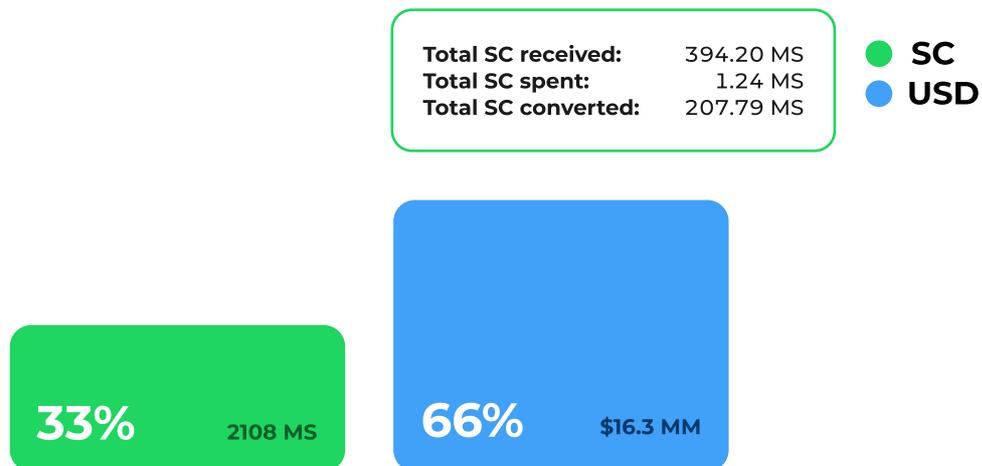
The Foundation’s USD expenses were typical this quarter, with the exception of sponsorship for MIT Bitcoin Expo. There were two SC expenditures this quarter: a grant payment to Alphaday and funding for our in-house network testing.

USD and SC Spending



We converted approximately 208 MS in Q1, in accordance with our revised budget. Although our portfolio remains USD-heavy, we are steadily rebalancing towards our original 80/20 target.

Asset Review



NEXT QUARTER

MIT Bitcoin Expo

As in previous years, the Foundation will be sponsoring and attending the 2023 MIT Bitcoin Expo. Come find us there and say hi!

Node software releases

With a beta version of `renderd` in the hands of users, we will continue iterating towards a v1.0 release. As for `hostd` and `walletd`, we will release alpha versions in early Q2, and possibly beta versions later in the quarter.

Resume Utreexo work

Once `core` is at full parity with `siad`, we can move beyond that milestone and towards the future: Utreexo. In Q2, the focus will be on defining new Utreexo-specific types and exploring how to best integrate them with the rest of `core`.

