

Quarterly Report

Q1 2026



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Mission

The Sia Foundation, Inc. is a 501(c)(3) non-profit dedicated to supporting the Sia cloud storage network and educating the public about the urgency of data privacy and ownership.

Our objectives are to:

- **Support the Sia ecosystem** by providing resources and removing obstacles that discourage developers, entrepreneurs, and others from building, adopting, and supporting Sia.
- **Maintain and build the Sia network** through cutting-edge research on peer-to-peer networks, blockchains, and storage protocols.
- **Educate users** by creating content, organizing events, and hosting workshops.

We believe that the success of Sia relies on a positive feedback loop involving:

- **Developers** who improve the Sia protocol and create products, tools, and services that support its use.
- **Research** that enhances the ability to use Sia and the Sia network for a broader range of data storage.
- **Adoption** of Sia as a performant and scalable storage platform.
- **Users** who are attracted by the utility of Sia and the services that entrepreneurs build on the Sia network.storage through decentralization.

From the Foundation

This is The Sia Foundation's quarterly report covering January through March 2026. If you have any questions, suggestions, or concerns, please post them on the forum or Discord.

With the start of 2026, the Sia Foundation entered its fifth full year of operations. We continued work on our biggest initiatives for the year – `indexd`, the associated Sia Storage apps, and the `sia.storage` website that is operating under the for-profit subsidiary The Sia Storage Company.

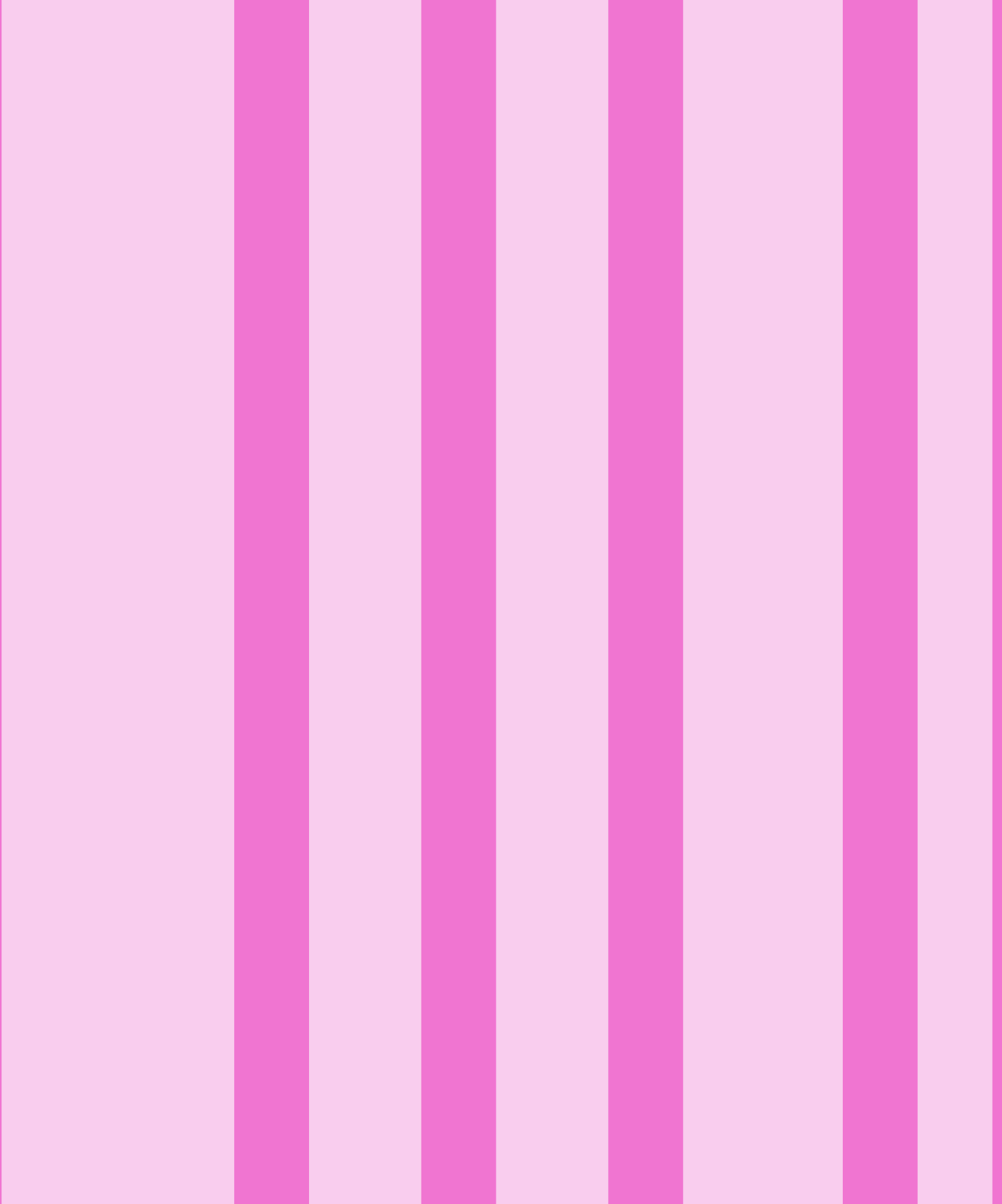
The goal of this work is to make Sia as accessible as possible. The foundation of what we've built is incredible; Sia is the world's safest, most private decentralized file storage network in the world. But using the network has never been quite as easy as anyone has wanted it to be.

By the time this report actually releases, you'll be able to download an app on your phone or computer and begin uploading to Sia immediately. It will be a matter of less than a minute from downloading the app to putting your files on the most private, secure network on the planet.

In Q1, we released a very early preview to our beacons. We also released an open invitation to `sia.storage` to our Discord server to enhanced testing.

Looking ahead, Q2 brings the full release of `sia.storage` and the Sia Storage mobile apps from the Sia Foundation. Download them, use them, and let us know what you think.

Development



Development

In Q1 the team has released new versions of `walletd`, `hostd`, and `renterd` with bug fixes and minor improvements.

The highlights are:

- `walletd` v2.12.0 introduces instant syncing to immediately sync to a known checkpoint
- `hostd` v2.7.0 introduces chain pruning
- `renterd` v2.9.0 introduces instant syncing to immediately sync to a block height 1 year in the past

We have also started development of both the Sia Storage frontend as well as the backend in Q1. On time to be released with the corresponding mobile app for Consensus 26 in Miami.

Sia Storage FAQ

What is the Sia Storage app and who is it for?

The Sia Storage app is a mobile application built by the nonprofit Sia Foundation that lets anyone back up photos and files from their phone to a decentralized storage network — without handing data ownership over to a centralized cloud provider like Google or Apple.

It is designed for everyday users with no knowledge of crypto required, with access to a free 50 GB account to get started. For developers, it also serves as a reference implementation showing how decentralized storage can be built into modern product experiences.

How does my data stay private and under my control?

When you set up the app, you are given a recovery phrase. It's a unique private key that is the only thing needed to recover your files or access them on another device.

Files are encrypted and split into shards (smaller pieces) on your device before being uploaded to the Sia host network, meaning no single party holds your complete data. If you ever lose access to the app, your recovery phrase is all you need to retrieve your files from any compatible app.

Sia Storage

The Sia Storage app has begun internal testing against a live indexer and we've made a lot of progress building S3d using our Go SDK.

SDKs

As part of the internal testing we have also iterated a lot on the Rust and Go SDKs themselves and created a new [SDK repository](#) for Kotlin, Python and Swift SDK bindings.

We've also begun working on a WASM SDK to allow devs to write web apps that directly communicate with the Sia network from within a browser without requiring a middle man.

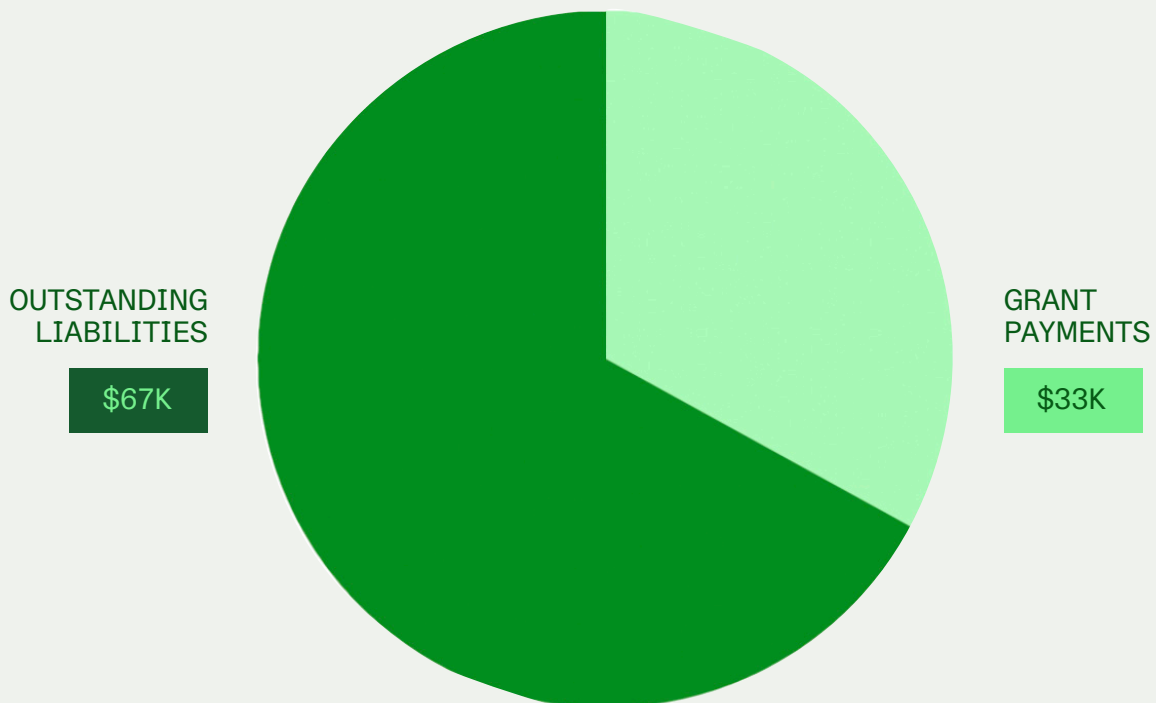
Grants

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Grants

The Sia Foundation Grants Program funds independent teams entering the Sia ecosystem to perform development or other work for the public benefit. Some key areas of funding include: wallets, interoperability, apps, services, integrations, and research.

The grants program is administered by the Foundation and a committee consisting of three community members and three Sia Foundation employees. The committee meets bi-weekly to discuss new grant submissions.



New Grants

This quarter, the grant committee approved three new grants totalling **\$76,900**.

Vup Vault **\$44,500**

Vup Vault is a personal backup, sync, and archive tool built on S5 and powered by Sia's indexd. This grant revitalizes the Vup ecosystem with a modern CLI and refreshed Vup Web interface, building on the completed s5-rs foundation.

Chi Voice **\$10,000**

This project is a lightweight pilot platform for collecting and organizing short audio recordings of underrepresented and indigenous languages.

Sia NFS Gateway **\$22,400**

This project continues the development of sia-nfs, the Sia NFS Gateway. The main goals are indexd support, partial NFSv4 support, and improved modularity.

Financials

The Foundation's expenses were typical this quarter.

USD Assets		Siacoin Assets	
Expenses	\$1,589,040	Received	394,200,000 SC
Total	\$8,755,724	Converted	863,102,650 SC
		Total	4,112,738,527 SC

	Q1	Q1-Q4	2026 Budget	Remaining
Team Compensation	\$1,103,770	\$1,103,770	\$5,124,378	\$4,020,608
Professional Services	\$114,310	\$114,310	\$385,720	\$271,410
Operations	\$70,627	\$70,627	\$305,957	\$235,330
R&D*	\$88,351	\$88,351	\$325,983	\$237,632
Events & Marketing	\$179,004	\$179,004	\$751,100	\$572,096
Grants	\$32,977	\$32,977	\$550,000	\$517,023
	\$1,589,040	\$1,589,040	\$7,443,138	\$5,854,098

*R&D refers to research, testing, infrastructure, testnet and related expenses.

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.