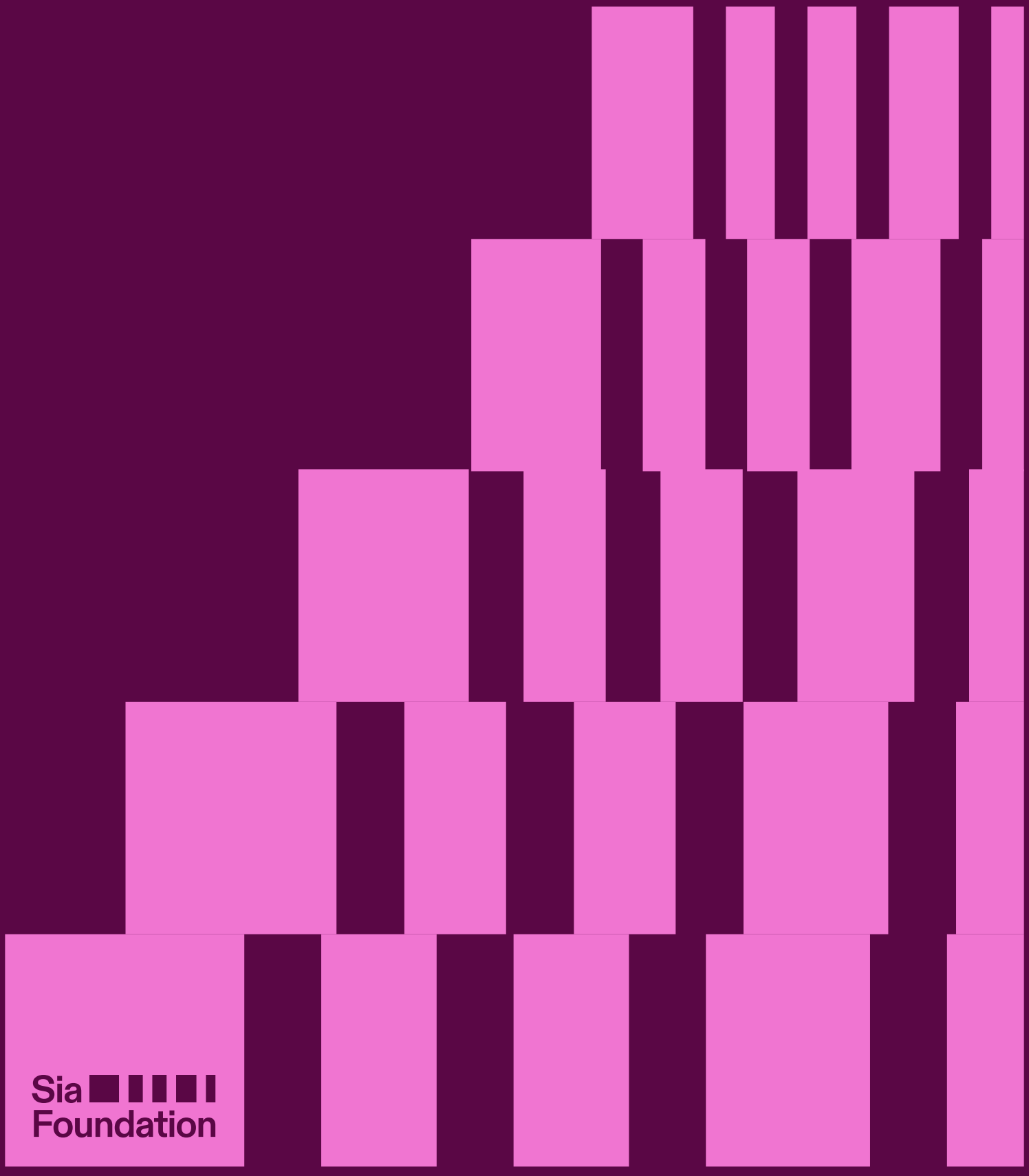
Quarterly Report

Q3 2025



Sia Foundation

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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 July through September 2025. If you have any questions, suggestions, or concerns, please post them on the forum or Discord.

It would have been very understandable if, after the biggest hardfork and compay-wide effort in the Foundation's history, the team collectively took a moment.

Instead, the excitement and enthusiasm poured over into our next major work, `indexd`. We've begun getting the pieces in place to not only support `indexd` as the powerful piece of software that it is, but also the ecosystem that surrounds it.

You'll see a new term we've been calling "experiences", or default integrations that we'll release to enhance the already potent capabilities of `indexd`.

And our teams across the company are fully engaged in prepping everything we need to support this new effort and everything it will bring the Sia ecosystem.

Sia's always had an amazing core functionality, and now we're focused on making it ultimately useable. This will become apparent as we move through the rest of 2025 and onward into 2026.

Sia Foundation

Development

Development

In Q3, the engineering team has continued to develop `indexd` and build out an ecosystem around it. This includes SDKs for developer to use and build applications to connect to `indexd` as well as two default integrations, also known as experiences, to release alongside `indexd` for people to use.

The team has also continued working on our existing suite of node software. Releasing `walletd` v2.10.5, `renterd` v2.7.0, `hostd` v2.4.1 and `explored` v0.1.1 containing a wide range of bug fixes and other improvements.

Hardfork FAQ

What benefits did the hardfork bring?

The hardfork will drastically reduce the time it takes to sync a new node and the space required to store the consensus data. It will also increase performance of file uploads and enable direct access from phones, tablets, and browsers without the need to download additional software.

What happened to my Siacoins?

Absolutely nothing. Your Siacoins will still be accessible via your existing seed or on your exchange. If you are using Sia-UI, you will need to upgrade to walletd. If you are using Sia Central's lite wallet, and exchange, or a Ledger hardware wallet, you will not need to do anything.

Will my miners still work?

Yes, all existing and in-development mining hardware based on Blake2b-Sia will continue to be supported.

indexd

The dev team has finished implementing most of the core functionality of `indexd` and deployed an instance of it for internal testing and development of our first experiences. Some of the data the Sia Foundation maintains on the network has also benefited from moving to `indexd` already.

To interact with `indexd`, the team has developed two SDKs. The first is the native Go SDK which is built alongside `indexd` which is also developed in Go. The other is the Rust SDK which includes support for generating language bindings using UniFFI, a tool created by Mozilla to make Rust libraries usable from other languages.. Both of these SDKs are currently being used to develop the Sia Foundation's reference experiences.

Experiences

To provide users with tools to use with the new Indexer out-of-the-box and to demonstrate the new capabilities of the indexer, the dev team has started building two pieces of software targeting both developers as well as end users.

Sia Storage

Sia Storage is an experience targeted at end users. The goal is to build a mobile application for iOS and Android which lets users seamlessly store and share their files and photos similar to Dropbox, Nextcloud and others with the benefits of a decentralized network backing it. It is built using React Native with bindings generated from our Rust SDK.

S3d

S3d is our second experience targeted towards power users and developers. It is similar to the existing renter and serves an S3 compatible API while connecting to an indexer in the background. This opens up a massive ecosystem of S3 compatible applications using Sia without the inconvenience of running a full renter, funding it or dealing with contracts. S3d is built using the Go SDK.

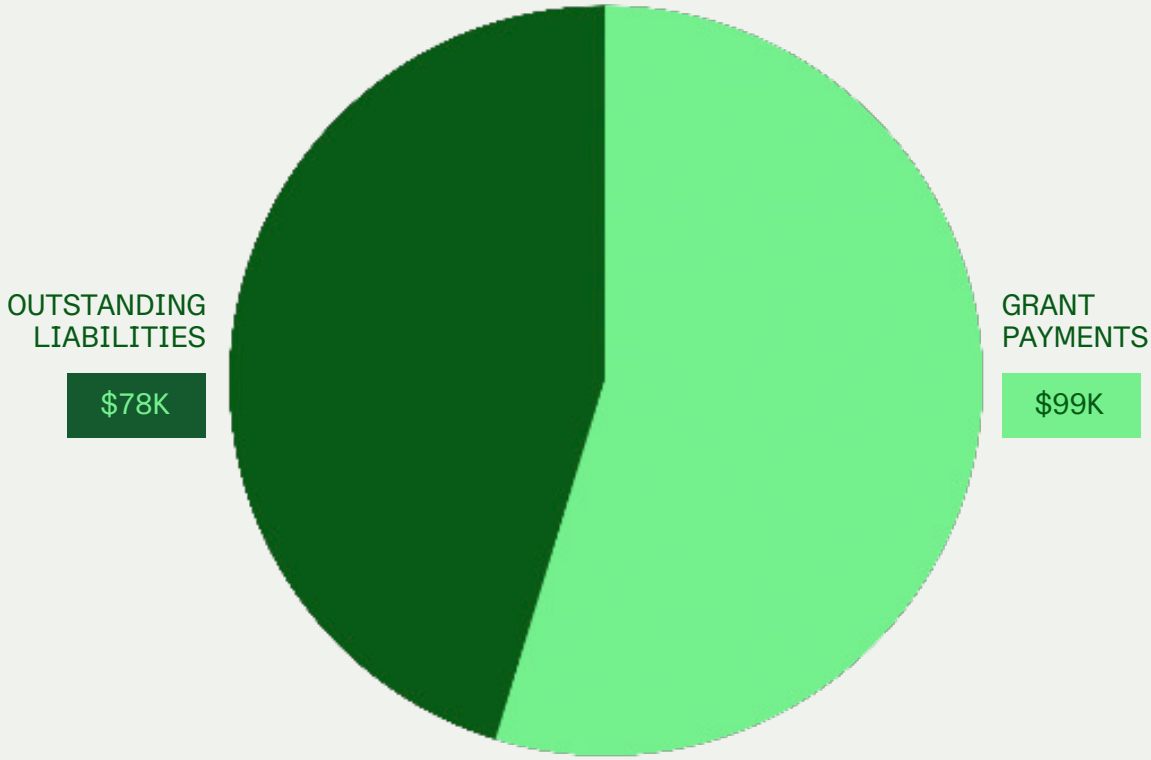
Sia Foundation

Grants

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 five new grants totalling **$97,000**.

DecaNotes $9,000

DecaNotes is a minimalist, privacy-focused mobile application for creating, updating, deleting, and syncing Markdown notes across devices, using the Sia network for decentralized storage

Cypherock Wallet $25,000

Cypherock is a market-ready hardware wallet that fundamentally improves on traditional self-custody. This adds an official Sia integration.

s5 Rust rewrite $48,000

S5 adds a content-addressed data routing layer and many other features on top of the Sia network. This new grant is hyper-focused on the goal of a full stable S5 v1 release.

Where $5,000

Where is a mobile app that gives users a holistic, community-driven outlook on specific locations—especially streets, areas, and neighborhoods—by enabling real-time safety ratings and geo-tagged content sharing.

Lume Web IPFS $10,000

This grant proposal aims to get the dashboard and IPFS plugins ready for a zen testnet beta.

Sia Foundation

Financials

Financials

The Foundation's expenses were typical this quarter.

USD Assets

Expenses	$1,350,462
Total	$11,272,071

Siacoin Assets

Received	394,200,000 SC
Converted	91,000,000 SC
Total	4,217,767,372 SC

	Q3	Q1-Q3	2025 Budget	Remaining
Team Compensation	$910,699	$2,746,812	$4,530,917	$1,784,105
Professional Services	$78,215	$374,793	$363,517	($11,276)
Operations	$29,296	$108,928	$190,580	$81,652
R&D*	$120,109	$277,951	$299,593	$21,642
Events & Marketing	$112,813	$328,048	$611,800	$283,752
Grants	$99,330	$329,726	$1,000,000	$670,274
	$1,350,462	$4,166,257	$6,996,407	$2,830,150

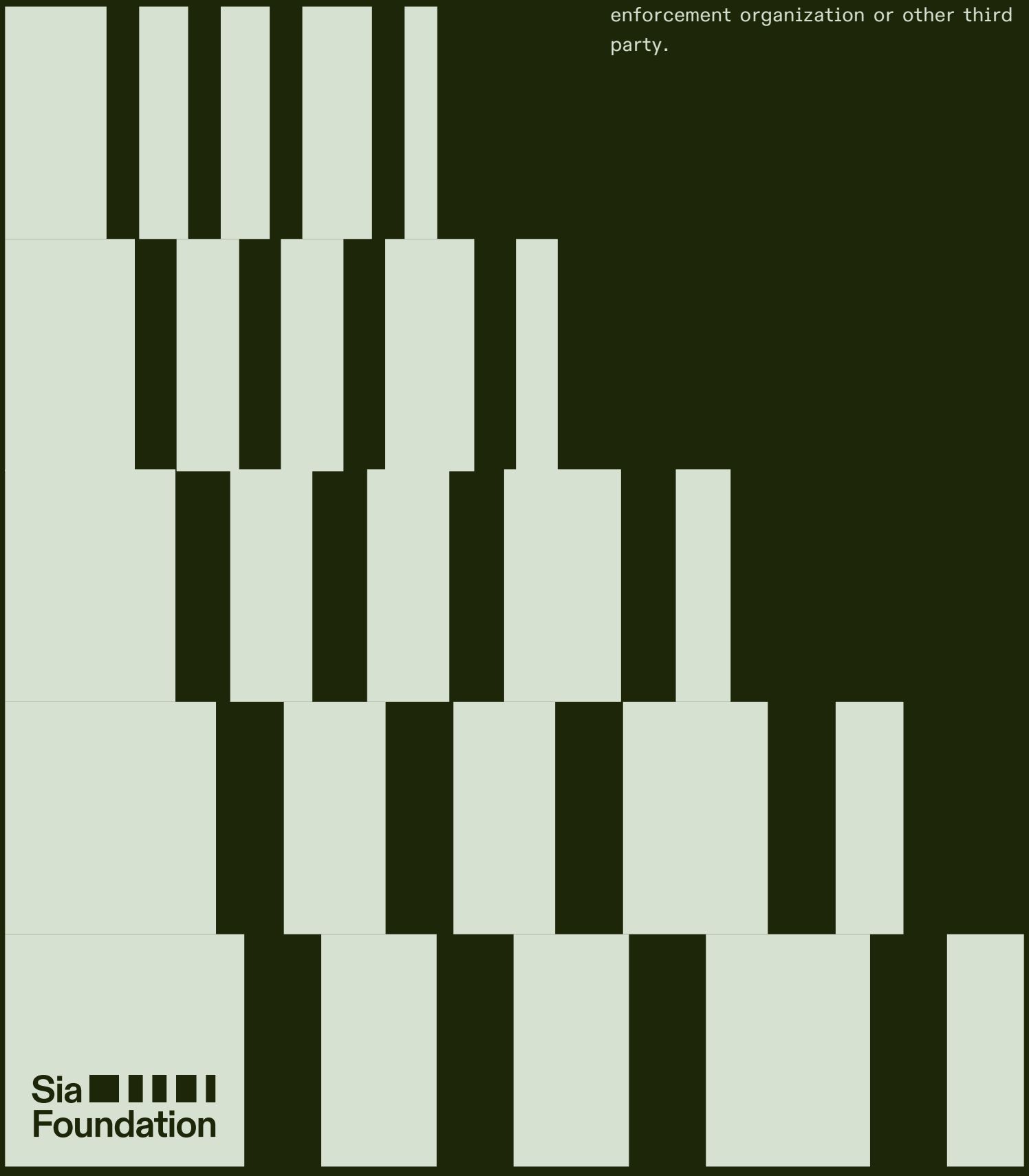
*R&D refers to research, testing, infrastructure, testnet and related expenses.

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.



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