

The board of directors and I acknowledge that supporting journalism is new for many, so we hope this brief primer on the practices and principles that define our mission is helpful. By consistently refusing to compromise on these high ethical standards, both the subjects of our reporting and our readers can be confident that our reporting is not driven by any agenda unconnected to illuminating hidden truth and holding those in power accountable.

Since the breadth of our reporting on corporate issuers will frequently (and understandably) generate heated debate, our embrace of these principles acts as a firewall.

Additionally, because no real or implied economic benefit is ever provided to donors, our hope is to avoid needless controversy, for us and them.

If anything mentioned above or below proves disappointing to a prospective donor, we sincerely thank them for their consideration but would ask them not to donate.

- SIRF is purely a journalistic effort. Investigations are pursued **only** because we view them as newsworthy or congruent with our mission to expose wrongdoing and hold the powerful to account. Conversely, SIRF may choose to avoid many popular topics and investigations to avoid personal and professional conflicts.
- Donors will never receive any benefit-in-kind or favoritism for their support. Our supporters understand that their gifts have no preconditions or stipulations attached and will be used at our discretion for operating purposes.
- No SIRF employee, board member or contractor will ever economically benefit from the price movement of corporate securities connected to our reporting.
- Regardless of a donation's value, no donor will ever be told **what** we plan to investigate nor **when** it will be published.
- No donor (or member of the public) will ever have editorial input into our work. Ideas for investigations can come from anywhere but we don't seek them from donors.
- All readers are alerted to a new post at the same time.

- SIRF won't engage with a donor's personal, business or political agenda. Specifically, if a donor has publicly discussed an investment, we will avoid directly reporting on the topic.
- While it is appropriate for us to have discussions with readers about our published work or other topics, we will never discuss ongoing or future projects.