

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme	Calix Ltd (CXL)
ACN/ARSN	117 372 540

1. Details of substantial holder (1)

Name	Regal Funds Management Pty Ltd (RFM)
ACN/ARSN (if applicable)	107 576 821

There was a change in the interests of the substantial holder on

18/03/2022

The previous notice was given to the company on

28/05/2021

The previous notice was dated

26/05/2021**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Current notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORDINARY	10,604,618	6.69%	9,116,478	*5.65%

*The % substantial is based on the shares on issue of 161,441,832 as disclosed by the Company on 02-03-2022.

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
	See Annexure 1		

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
UBS AG, AUSTRALIA BRANCH	UBS NOMINEES PTY LTD	UBS AG, AUSTRALIA BRANCH	HOLDER OF SHARES	6,192,109 ORDINARY	6,192,109
MERRILL LYNCH INTERNATIONAL LIMITED	MERRILL LYNCH (AUS) NOMINEES PTY LTD	MERRILL LYNCH INTERNATIONAL LIMITED	HOLDER OF SHARES	1,543,620 ORDINARY	1,543,620
J.P MORGAN SECURITIES PLC	J.P. MORGAN PRIME NOMINEES LTD	J.P MORGAN SECURITIES PLC	HOLDER OF SHARES	262,795 ORDINARY	262,795
CREDIT SUISSE AG	CS THIRD NOMINEES PTY LIMITED	CREDIT SUISSE AG	HOLDER OF SHARES	1,109,323 ORDINARY	1,109,323
REGAL FUNDS MANAGEMENT PTY LTD	CS THIRD NOMINEES PTY LIMITED		BORROWER OF SECURITIES	8,631 ORDINARY	8,631

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
NOT APPLICABLE	

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Kenny Ho	LEVEL 47 GATEWAY 1 MACQUARIE PLACE SYDNEY NSW 2000

Signature

print name Kenny Ho capacity Company Secretary

sign here



date 22/03/2022

Annexure 1

Changes in relevant interests

Date	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities affected	Class of securities	Persons votes affected
27/05/2021	Regal Funds Management	Sell	109288.59	39530	Ordinary	39530
2/06/2021	Regal Funds Management	Sell	106650.47	37323	Ordinary	37323
2/06/2021	Regal Funds Management	Sell	17583.84	6229	Ordinary	6229
3/06/2021	Regal Funds Management	Sell	29564.23	10721	Ordinary	10721
4/06/2021	Regal Funds Management	Sell	24762.99	9008	Ordinary	9008
7/06/2021	Regal Funds Management	Sell	42671.11	16686	Ordinary	16686
10/06/2021	Regal Funds Management	Sell	14869.59	5700	Ordinary	5700
10/06/2021	Regal Funds Management	Sell	18253.47	6926	Ordinary	6926
15/06/2021	Regal Funds Management	Sell	53220.00	20000	Ordinary	20000
15/06/2021	Regal Funds Management	Sell	43019.49	16191	Ordinary	16191
16/06/2021	Regal Funds Management	Sell	52600.00	20000	Ordinary	20000
16/06/2021	Regal Funds Management	Sell	66649.60	25600	Ordinary	25600
17/06/2021	Regal Funds Management	Sell	889.43	343	Ordinary	343
17/06/2021	Regal Funds Management	Sell	13368.56	5138	Ordinary	5138
18/06/2021	Regal Funds Management	Sell	27899.40	10712	Ordinary	10712
21/06/2021	Regal Funds Management	Sell	31250.92	12176	Ordinary	12176
22/06/2021	Regal Funds Management	Sell	80616.00	30000	Ordinary	30000
23/06/2021	Regal Funds Management	Sell	106569.66	37792	Ordinary	37792
24/06/2021	Regal Funds Management	Sell	58613.52	20850	Ordinary	20850
25/06/2021	Regal Funds Management	Sell	71602.08	26400	Ordinary	26400
25/06/2021	Regal Funds Management	Sell	138587.37	51094	Ordinary	51094
25/06/2021	Regal Funds Management	Sell	46499.47	17138	Ordinary	17138

28/06/2021	Regal Funds Management	Sell	53610.62	20187	Ordinary	20187
29/06/2021	Regal Funds Management	Sell	75931.68	29200	Ordinary	29200
29/06/2021	Regal Funds Management	Sell	13992.94	5419	Ordinary	5419
1/07/2021	Regal Funds Management	Sell	135368.53	51567	Ordinary	51567
1/07/2021	Regal Funds Management	Sell	80725.99	30907	Ordinary	30907
1/07/2021	Regal Funds Management	Buy	1300000.00	500000	Ordinary	500000
2/07/2021	Regal Funds Management	Sell	42442.40	16324	Ordinary	16324
2/07/2021	Regal Funds Management	Sell	148963.75	56902	Ordinary	56902
2/07/2021	Regal Funds Management	Sell	148950.46	56860	Ordinary	56860
5/07/2021	Regal Funds Management	Sell	166428.00	60000	Ordinary	60000
5/07/2021	Regal Funds Management	Sell	31336.03	11300	Ordinary	11300
5/07/2021	Regal Funds Management	Sell	550540.00	200000	Ordinary	200000
6/07/2021	Regal Funds Management	Sell	450463.58	149800	Ordinary	149800
7/07/2021	Regal Funds Management	Sell	403732.69	128951	Ordinary	128951
7/07/2021	Regal Funds Management	Sell	18315.25	6221	Ordinary	6221
7/07/2021	Regal Funds Management	Buy	3070000.00	1000000	Ordinary	1000000
8/07/2021	Regal Funds Management	Sell	19380.00	6000	Ordinary	6000
8/07/2021	Regal Funds Management	Sell	92367.57	28527	Ordinary	28527
9/07/2021	Regal Funds Management	Sell	52846.31	17410	Ordinary	17410
9/07/2021	Regal Funds Management	Sell	61529.20	20200	Ordinary	20200
12/07/2021	Regal Funds Management	Sell	57972.17	18676	Ordinary	18676
12/07/2021	Regal Funds Management	Sell	22784.36	7117	Ordinary	7117
13/07/2021	Regal Funds Management	Sell	21572.57	6690	Ordinary	6690
14/07/2021	Regal Funds Management	Sell	79455.00	25000	Ordinary	25000
15/07/2021	Regal Funds Management	Sell	56435.11	18182	Ordinary	18182
15/07/2021	Regal Funds Management	Sell	70882.59	23052	Ordinary	23052
16/07/2021	Regal Funds Management	Sell	61756.08	19714	Ordinary	19714
16/07/2021	Regal Funds Management	Sell	77737.50	25000	Ordinary	25000
19/07/2021	Regal Funds Management	Sell	16404.33	5319	Ordinary	5319
19/07/2021	Regal Funds Management	Sell	17526.36	5700	Ordinary	5700
19/07/2021	Regal Funds Management	Sell	37247.27	12122	Ordinary	12122
20/07/2021	Regal Funds Management	Sell	59655.44	19650	Ordinary	19650
20/07/2021	Regal Funds Management	Sell	58885.81	19385	Ordinary	19385
21/07/2021	Regal Funds Management	Sell	119740.10	39361	Ordinary	39361
21/07/2021	Regal Funds Management	Sell	156214.89	50969	Ordinary	50969
22/07/2021	Regal Funds Management	Sell	116118.80	38241	Ordinary	38241
22/07/2021	Regal Funds Management	Sell	87279.85	28685	Ordinary	28685
23/07/2021	Regal Funds Management	Sell	121860.00	40000	Ordinary	40000
23/07/2021	Regal Funds Management	Sell	60958.00	20000	Ordinary	20000
26/07/2021	Regal Funds Management	Buy	795714.00	265238	Ordinary	265238
26/07/2021	Regal Funds Management	Sell	153662.71	50053	Ordinary	50053
26/07/2021	Regal Funds Management	Sell	46266.00	15000	Ordinary	15000
27/07/2021	Regal Funds Management	Sell	125916.00	40000	Ordinary	40000
27/07/2021	Regal Funds Management	Sell	95316.00	30000	Ordinary	30000
28/07/2021	Regal Funds Management	Sell	45790.59	14899	Ordinary	14899
28/07/2021	Regal Funds Management	Sell	7176.25	2302	Ordinary	2302
4/08/2021	Regal Funds Management	Sell	10745.08	3474	Ordinary	3474
5/08/2021	Regal Funds Management	Sell	23378.81	7564	Ordinary	7564

6/08/2021	Regal Funds Management	Sell	88415.25	28391	Ordinary	28391
9/08/2021	Regal Funds Management	Sell	47283.64	15272	Ordinary	15272
10/08/2021	Regal Funds Management	Sell	80340.54	25751	Ordinary	25751
11/08/2021	Regal Funds Management	Sell	95667.00	30000	Ordinary	30000
11/08/2021	Regal Funds Management	Sell	5168.59	1606	Ordinary	1606
11/08/2021	Regal Funds Management	Sell	192864.00	60000	Ordinary	60000
12/08/2021	Regal Funds Management	Sell	94128.00	30000	Ordinary	30000
13/08/2021	Regal Funds Management	Sell	69100.87	21659	Ordinary	21659
16/08/2021	Regal Funds Management	Sell	93657.00	30000	Ordinary	30000
17/08/2021	Regal Funds Management	Sell	315220.00	100000	Ordinary	100000
17/08/2021	Regal Funds Management	Sell	90873.56	28233	Ordinary	28233
18/08/2021	Regal Funds Management	Buy	5802233.60	1813198	Ordinary	1813198
18/08/2021	Regal Funds Management	Sell	40809.21	12645	Ordinary	12645
19/08/2021	Regal Funds Management	Sell	125069.00	37429	Ordinary	37429
20/08/2021	Regal Funds Management	Sell	173082.43	49655	Ordinary	49655
23/08/2021	Regal Funds Management	Sell	72840.46	21104	Ordinary	21104
23/08/2021	Regal Funds Management	Sell	5100000.00	1500000	Ordinary	1500000
23/08/2021	Regal Funds Management	Buy	3615570.20	1063403	Ordinary	1063403
26/08/2021	Regal Funds Management	Sell	36331.86	10451	Ordinary	10451
27/08/2021	Regal Funds Management	Sell	107808.00	30000	Ordinary	30000
27/08/2021	Regal Funds Management	Sell	107754.00	30000	Ordinary	30000
27/08/2021	Regal Funds Management	Sell	71428.00	20000	Ordinary	20000
30/08/2021	Regal Funds Management	Sell	375520.00	100000	Ordinary	100000
31/08/2021	Regal Funds Management	Sell	43541.06	11127	Ordinary	11127
31/08/2021	Regal Funds Management	Sell	60206.60	15579	Ordinary	15579
31/08/2021	Regal Funds Management	Sell	311808.00	80000	Ordinary	80000
2/09/2021	Regal Funds Management	Buy	271140.50	64525	Ordinary	64525
3/09/2021	Regal Funds Management	Sell	41868.00	10000	Ordinary	10000
6/09/2021	Regal Funds Management	Sell	41627.00	10000	Ordinary	10000
6/09/2021	Regal Funds Management	Sell	35054.95	8349	Ordinary	8349
7/09/2021	Regal Funds Management	Sell	76370.40	18229	Ordinary	18229
8/09/2021	Regal Funds Management	Sell	99832.08	23871	Ordinary	23871
9/09/2021	Regal Funds Management	Sell	29632.54	7069	Ordinary	7069
10/09/2021	Regal Funds Management	Sell	66536.37	15938	Ordinary	15938
13/09/2021	Regal Funds Management	Sell	172181.30	40904	Ordinary	40904
14/09/2021	Regal Funds Management	Sell	12359.33	3013	Ordinary	3013
15/09/2021	Regal Funds Management	Buy	18892.22	3758	Ordinary	3758
16/09/2021	Regal Funds Management	Buy	136157.50	25000	Ordinary	25000
17/09/2021	Regal Funds Management	Buy	105612.00	20000	Ordinary	20000
23/09/2021	Regal Funds Management	Buy	475320.15	92655	Ordinary	92655
24/09/2021	Regal Funds Management	Sell	22448.71	4384	Ordinary	4384
27/09/2021	Regal Funds Management	Sell	55295.50	10831	Ordinary	10831
27/09/2021	Regal Funds Management	Sell	10336.00	2000	Ordinary	2000
30/09/2021	Regal Funds Management	Buy	83123.28	15924	Ordinary	15924
1/10/2021	Regal Funds Management	Buy	50136.78	10082	Ordinary	10082
7/10/2021	Regal Funds Management	Buy	5320.15	1009	Ordinary	1009
8/10/2021	Regal Funds Management	Sell	112898.00	20000	Ordinary	20000
13/10/2021	Regal Funds Management	Sell	263345.00	50000	Ordinary	50000

19/10/2021	Regal Funds Management	Sell	62841.60	12000	Ordinary	12000
3/11/2021	Regal Funds Management	Buy	1264200.00	215000	Ordinary	215000
4/11/2021	Regal Funds Management	Sell	122570.00	20000	Ordinary	20000
5/11/2021	Regal Funds Management	Sell	362062.96	58246	Ordinary	58246
8/11/2021	Regal Funds Management	Sell	58182.31	9434	Ordinary	9434
9/11/2021	Regal Funds Management	Sell	80948.04	13240	Ordinary	13240
10/11/2021	Regal Funds Management	Sell	11439.11	1850	Ordinary	1850
12/11/2021	Regal Funds Management	Sell	147192.00	20000	Ordinary	20000
15/11/2021	Regal Funds Management	Sell	285216.00	40000	Ordinary	40000
17/11/2021	Regal Funds Management	Sell	243738.70	30592	Ordinary	30592
23/11/2021	Regal Funds Management	Sell	40996.45	5687	Ordinary	5687
26/11/2021	Regal Funds Management	Sell	147066.55	21257	Ordinary	21257
26/11/2021	Regal Funds Management	Sell	350000.00	50000	Ordinary	50000
29/11/2021	Regal Funds Management	Sell	97671.98	15006	Ordinary	15006
30/11/2021	Regal Funds Management	Sell	6880000.00	1000000	Ordinary	1000000
30/11/2021	Regal Funds Management	Buy	1942134.56	282287	Ordinary	282287
30/11/2021	Regal Funds Management	Sell	506753.40	75000	Ordinary	75000
1/12/2021	Regal Funds Management	Sell	171255.00	25000	Ordinary	25000
1/12/2021	Regal Funds Management	Sell	191202.27	27979	Ordinary	27979
2/12/2021	Regal Funds Management	Sell	1080480.22	167257	Ordinary	167257
2/12/2021	Regal Funds Management	Buy	1080480.22	167257	Ordinary	167257
7/12/2021	Regal Funds Management	Sell	1696750.00	275000	Ordinary	275000
7/12/2021	Regal Funds Management	Buy	1696750.00	275000	Ordinary	275000
7/12/2021	Regal Funds Management	Sell	225262.80	36000	Ordinary	36000
9/12/2021	Regal Funds Management	Sell	12505.39	1960	Ordinary	1960
10/12/2021	Regal Funds Management	Buy	99137.58	15904	Ordinary	15904
13/12/2021	Regal Funds Management	Sell	630000.00	100000	Ordinary	100000
14/12/2021	Regal Funds Management	Sell	391677.00	60258	Ordinary	60258
21/12/2021	Regal Funds Management	Sell	572070.00	100000	Ordinary	100000
23/12/2021	Regal Funds Management	Sell	506343.95	84485	Ordinary	84485
25/01/2022	Regal Funds Management	Buy	491422.86	95285	Ordinary	95285
14/02/2022	Regal Funds Management	Buy	206340.00	40000	Ordinary	40000
14/02/2022	Regal Funds Management	Buy	396859.06	76939	Ordinary	76939
17/02/2022	Regal Funds Management	Sell	1321622.23	243617	Ordinary	243617
23/02/2022	Regal Funds Management	Buy	323307.88	58032	Ordinary	58032
25/02/2022	Regal Funds Management	Buy	131955.24	23503	Ordinary	23503
28/02/2022	Regal Funds Management	Buy	203618.77	35174	Ordinary	35174
4/03/2022	Regal Funds Management	Sell	308265.00	50000	Ordinary	50000
18/03/2022	Regal Funds Management	Sell	608652.10	83377	Ordinary	83377
18/03/2022	Regal Funds Management	Unsettled Sell	63006.30	8631	Ordinary	8631
18/03/2022	Regal Funds Management	Sell	2327685.30	318861	Ordinary	318861
18/03/2022	Regal Funds Management	Sell	429685.30	58861	Ordinary	58861
18/03/2022	Regal Funds Management	Sell	1679000.00	230000	Ordinary	230000