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# SECURITIES AND EXCHANGE COMMISSION

## Washington, D.C. 20549

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 4)\*

Viking Holdings Ltd.

(Name of Issuer)

Ordinary Shares

(Title of Class of Securities)

G93A5A101

(CUSIP Number)

12/31/2025

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

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### SCHEDULE 13G

CUSIP No.

G93A5A101

1	<b>Names of Reporting Persons</b> Canada Pension Plan Investment Board
2	<b>Check the appropriate box if a member of a Group (see instructions)</b> <input type="checkbox"/> (a) <input type="checkbox"/> (b)
3	<b>Sec Use Only</b>
4	<b>Citizenship or Place of Organization</b> CANADA (FEDERAL LEVEL)

Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 20,144,744.00
	6	Shared Voting Power 0.00
	7	Sole Dispositive Power 20,144,744.00
	8	Shared Dispositive Power 0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 20,144,744.00	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) <input type="checkbox"/>	
11	Percent of class represented by amount in row (9) 6.4 %	
12	Type of Reporting Person (See Instructions) FI	

**Comment for Type of Reporting Person:** Item 11 is calculated based on a total of 315,839,182 shares of ordinary shares of the issuer outstanding as of September 30, 2025, as disclosed in the issuer's Form 6-K filed with the Securities and Exchange Commission on November 19, 2025.

## SCHEDULE 13G

### Item 1.

- (a) **Name of issuer:**  
Viking Holdings Ltd.
- (b) **Address of issuer's principal executive offices:**  
94 Pitts Bay Road Pembroke , D0, HM 08

### Item 2.

- (a) **Name of person filing:**  
Canada Pension Plan Investment Board
- (b) **Address or principal business office or, if none, residence:**  
One Queen Street East, Suite 2500, Toronto, Ontario M5C 2W5  
Canada
- (c) **Citizenship:**  
Canada
- (d) **Title of class of securities:**  
Ordinary Shares
- (e) **CUSIP No.:**  
G93A5A101

### Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);

- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e)  An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)  A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:
- (k)  Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

**Item 4. Ownership**

- (a) **Amount beneficially owned:**

[See Item 9 on page 2.](#)

- (b) **Percent of class:**

[See Item 11 on page 2.](#) %

- (c) **Number of shares as to which the person has:**

- (i) **Sole power to vote or to direct the vote:**

[See Item 5 on page 2.](#)

- (ii) **Shared power to vote or to direct the vote:**

[See Item 6 on page 2.](#)

- (iii) **Sole power to dispose or to direct the disposition of:**

[See Item 7 on page 2.](#)

- (iv) **Shared power to dispose or to direct the disposition of:**

[See Item 8 on page 2.](#)

**Item 5. Ownership of 5 Percent or Less of a Class.**

**Item 6. Ownership of more than 5 Percent on Behalf of Another Person.**

[Not Applicable](#)

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.**

[Not Applicable](#)

**Item 8. Identification and Classification of Members of the Group.**

[Not Applicable](#)

**Item 9. Notice of Dissolution of Group.**

[Not Applicable](#)

**Item 10. Certifications:**

[Not Applicable](#)

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

## Canada Pension Plan Investment Board

**Signature:** /s/ Howard Rusak  
**Name/Title:** Managing Director, Legal  
**Date:** 02/13/2026

### Exhibit Information

99.1 Power of Attorney of Canada Pension Plan Investment Board

## POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS that the undersigned ("CPPIB") does hereby make, constitute and appoint each of **HOWARD RUSAK**, **LOGAN WILLIS** and **PIERRE ABINAKLE**, as its true and lawful attorneys-in-fact (the "**Attorneys-In-Fact**" and each an "**Attorney-In-Fact**"), to execute and deliver in its name and on its behalf, any and all filings, be they written or oral, required to be made by CPPIB with respect to securities which may be deemed to be beneficially owned by CPPIB under:

- Section 13 of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), including those filings required to be submitted on Schedule 13D or Schedule 13G or any amendments thereto ("**Exchange Act Filings**"),
- do and perform any and all acts for and on behalf of CPPIB which an Attorney-In-Fact determines may be necessary or desirable to complete and execute any such Exchange Act Filings, and timely file such document with the Securities and Exchange Commission; and
- take any other action of any type whatsoever in connection with the foregoing which, in the opinion of an Attorney-In-Fact, may be of benefit to, in the best interest of, or legally required by, CPPIB (it being understood that the documents executed by an Attorney-In-Fact on behalf of CPPIB pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such Attorney-In-Fact may approve in the Attorney-In-Fact's sole discretion).

CPPIB hereby grants to each Attorney-In-Fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as CPPIB might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that each Attorney-In-Fact, or each Attorney-In-Fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted.

This Power of Attorney shall remain in full force and effect until either revoked in writing by CPPIB or until such time as the person to whom power of attorney has been hereby granted ceases to be an employee of CPPIB.

This Power of Attorney supersedes and replaces the Power of Attorney in respect of Exchange Act Filings executed by CPPIB on November 14, 2024 (the "**November 2024 PoA**"). For the avoidance of doubt, the November 2024 PoA is hereby revoked and terminated.

This Power of Attorney may be executed in any number of counterparts all of which taken together shall constitute one and the same instrument.

**IN WITNESS WHEREOF**, the undersigned hereby executes this Power of Attorney effective as of the date set forth below.

### CANADA PENSION PLAN INVESTMENT BOARD

By: /s/ Patrice Walch-Watson  
Name: Patrice Walch-Watson  
Title: Senior Managing Director, Chief Legal Officer & Corporate Secretary  
Date: February 9, 2026

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