AGENCY: Securities and Exchange Commission (“Commission” or “SEC”).

ACTION: Notice.

Notice of application for an order (“Order”) under sections 6(b) and 6(e) of the Investment Company Act of 1940 (the “Act”) granting an exemption from all provisions of the Act, except sections 9, 17, 30, and 36 through 53, and the rules and regulations under the Act (the “Rules and Regulations”).

With respect to sections 17(a), (d), (e), (f), (g), and (j) of the Act, sections 30(a), (b), (e), and (h) of the Act and the Rules and Regulations and rule 38a-1 under the Act, applicants request a limited exemption as set forth in the application.

Summary of Application: Applicants request an order to exempt certain limited partnerships, limited liability companies, business trusts or other entities (“Funds”) formed for the benefit of eligible employees of Viking Global Investors LP and its affiliates from certain provisions of the Act. Each Fund, and each series thereof with segregated assets and liabilities, will be an “employees’ securities company” within the meaning of section 2(a)(13) of the Act.

Applicants: Viking Global Equities II LP and Viking Global Investors LP.

Filing Dates: The application was filed on January 28, 2022 and amended on June 3, 2022.

Hearing or Notification of Hearing: An order granting the requested relief will be issued unless the Commission orders a hearing. Interested persons may request a hearing on any application by e-mailing the SEC’s Secretary at Secretarys-Office@sec.gov and serving the Applicants with a copy of the request by e-mail, if an e-mail address is listed for the relevant Applicant below, or personally or by mail, if a physical address is listed for the relevant Applicant below. Hearing requests should be received by the Commission by 5:30 p.m. on July 11, 2022, and should be accompanied by proof of
service on applicants, in the form of an affidavit or, for lawyers, a certificate of service. Pursuant to
rule 0-5 under the Act, hearing requests should state the nature of the writer’s interest, any facts
bearing upon the desirability of a hearing on the matter, the reason for the request, and the issues
contested. Persons who wish to be notified of a hearing may request notification by emailing the
Commission’s Secretary at Secretarys-Office@sec.gov.

ADDRESSES: The Commission: Secretarys-Office@sec.gov. Applicants: Andrew M. Genser,
legalnotices@vikingglobal.com, and John J. Mahon, John.Mahon@srz.com.

FOR FURTHER INFORMATION CONTACT: Jessica D. Leonardo, Senior Counsel, or Marc
Mehrespand, Branch Chief, at (202) 551-6825 (Division of Investment Management, Chief
Counsel’s Office).

SUPPLEMENTARY INFORMATION: For Applicants’ representations, legal analysis, and
conditions, please refer to Applicants’ first amended and restated application, dated June 3, 2022,
which may be obtained via the Commission’s website by searching for the file number at the top of
this document, or for an Applicant using the Company name search field, on the SEC’s EDGAR
system. The SEC’s EDGAR system may be searched at, at
http://www.sec.gov/edgar/searchedgar/legacy/companysearch.html. You may also call the SEC’s
Public Reference Room at (202) 551-8090.

For the Commission, by the Division of Investment Management, under delegated authority.

J. Matthew DeLesDernier
Assistant Secretary