

Item 2 – Material Changes

This Item 2 summarizes only the material changes that were made since the Brochure issued on May 15, 2023. It is not a summary of the Brochure in its entirety. Following is a listing of the material changes to the Brochure:

1. We added Item 4D to reflect North Star’s Cash Sweep Program.
2. In Item 4E (formerly Item 4D), we updated the assets under discretionary management.
3. We added to Item 8C disclosure information about The Blackstone Private Credit Fund (“BCRED”) and The Blackstone Private Equity Strategies (“BXPE”).

You may obtain a copy of our current Brochure any time by contacting our Firm’s Chief Compliance Officer at the telephone number listed on the cover page of this Brochure.