

**Blackstone**

**Blackstone Private Investments Advisors L.L.C.  
("BPIA")**

**Form ADV Part 2B (Brochure Supplement)**

April 15, 2026

Supervised Persons:

Jonathan D. Gray; Vikrant Sawhney; Lionel Y. Assant; Joseph P. Baratta; Michael S. Chae; Christopher James; Viral Patel; Joan Solotar; Eric Liaw; and Martin J. Brand

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This brochure supplement provides information about Jonathan D. Gray; Vikrant Sawhney; Lionel Y. Assant; Joseph P. Baratta; Michael S. Chae; Christopher James; Viral Patel; Joan Solotar; Eric Liaw; and Martin J. Brand that supplements BPIA's Form ADV, Part 2A (brochure). Please contact Joshua Shapiro, Chief Compliance Officer, either at (212) 583-5000 or [Joshua.Shapiro@blackstone.com](mailto:Joshua.Shapiro@blackstone.com) if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Jonathan D. Gray; Viral Patel; and Christopher James is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Contents

Jonathan D. Gray .....	3
Vikrant Sawhney.....	4
Lionel Y. Assant.....	5
Joseph P. Baratta .....	6
Michael S. Chae .....	7
Christopher James .....	8
Viral Patel.....	9
Joan Solotar .....	10
Eric Liaw .....	11
Martin J. Brand .....	12

## **Jonathan D. Gray**

### **Item 2 Educational Background and Business Experience**

Year of Birth: 1970

Education: University of Pennsylvania, BA 1992  
Wharton School, BS 1992

Background: 03/18 – Present                      President and Chief Operating Officer, Blackstone Inc.  
01/12 – 02/18                                      Global Head of Real Estate, Blackstone Inc.

### **Item 3 Disciplinary Information**

BPIA does not have any legal or other disciplinary item to report to you involving Mr. Gray. BPIA is obligated to disclose any disciplinary event that would be material to you.

### **Item 4 Other Business Activities**

Mr. Gray is not actively engaged in any investment-related business or occupation outside of BPIA and its affiliates.

Mr. Gray is registered with FINRA as a Registered Representative of Blackstone Securities Partners L.P., a broker-dealer affiliate of BPIA.

### **Item 5 Additional Compensation**

Not applicable.

### **Item 6 Supervision**

Stephen A. Schwarzman is the Chairman and Chief Executive Officer of Blackstone Inc. and is responsible for supervising Mr. Gray. Mr. Schwarzman can be contacted at (212) 583-5823.

All employees of BPIA must pre-clear trades in all single name securities with Blackstone Inc.'s Legal and Compliance Department.

Mr. Gray receives compliance training on an annual basis.

## Vikrant Sawhney

### **Item 2 Educational Background and Business Experience**

Year of Birth: 1970

Education: Dartmouth College, BA 1992  
Harvard Law School, JD 1995

Background:	09/19 – Present	Chief Administrative Officer, Blackstone Inc.
	01/09 – 09/19	Senior Managing Director, Blackstone Inc.
	09/07 – 01/09	Managing Director, Blackstone Inc.

### **Item 3 Disciplinary Information**

BPIA does not have any legal or other disciplinary item to report to you involving Mr. Sawhney. BPIA is obligated to disclose any disciplinary event that would be material to you.

### **Item 4 Other Business Activities**

Mr. Sawhney is not actively engaged in any investment-related business or occupation outside of BPIA and its affiliates.

Mr. Sawhney is registered with FINRA as a Registered Representative of Blackstone Securities Partners L.P., a broker-dealer affiliate of BPIA.

### **Item 5 Additional Compensation**

Not applicable.

### **Item 6 Supervision**

Jonathan D. Gray is the President and Chief Operating Officer of Blackstone Inc. and is responsible for supervising Mr. Sawhney. Mr. Gray can be contacted at (212) 583-5803.

All employees of BPIA must pre-clear trades in all single name securities with Blackstone Inc.'s Legal and Compliance Department.

Mr. Sawhney receives compliance training on an annual basis.

## Lionel Y. Assant

### **Item 2 Educational Background and Business Experience**

Year of Birth: 1972

Education: Ecole Polytechnique, M Econ 1996

Background:	01/24 – Present	Global Co-Chief Investment Officer, Blackstone Inc.
	09/12 – Present	Head of Private Equity Europe, Blackstone Inc.
	01/11 – Present	Senior Managing Director, Blackstone Inc.

### **Item 3 Disciplinary Information**

BPIA does not have any legal or other disciplinary item to report to you involving Mr. Assant. BPIA is obligated to disclose any disciplinary event that would be material to you.

### **Item 4 Other Business Activities**

Mr. Assant is not actively engaged in any investment-related business or occupation outside of BPIA and its affiliates.

### **Item 5 Additional Compensation**

Not applicable.

### **Item 6 Supervision**

Joseph P. Baratta is Global Head of Blackstone Private Equity Strategies and is responsible for supervising Mr. Assant. Mr. Baratta can be contacted at (212) 583-5385.

All employees of BPIA must pre-clear trades in all single name securities with Blackstone Inc.'s Legal and Compliance Department.

Mr. Assant receives compliance training on an annual basis.

## Joseph P. Baratta

### Item 2 Educational Background and Business Experience

Year of Birth: 1971

Education: Georgetown University, BS 1993

Background:	01/25 – Present	Global Head of Private Equity Strategies, Blackstone Inc.
	01/13 – 01/25	Global Head of Private Equity, Blackstone Inc.
	01/05 – Present	Senior Managing Director, Blackstone Inc.

### Item 3 Disciplinary Information

BPIA does not have any legal or other disciplinary item to report to you involving Mr. Baratta. BPIA is obligated to disclose any disciplinary event that would be material to you.

### Item 4 Other Business Activities

Mr. Baratta is not actively engaged in any investment-related business or occupation outside of BPIA and its affiliates.

### Item 5 Additional Compensation

Not applicable.

### Item 6 Supervision

Stephen A. Schwarzman is the Chairman and Chief Executive Officer of Blackstone Inc. and is responsible for supervising Mr. Baratta. Mr. Schwarzman can be contacted at (212) 583-5823.

All employees of BPIA must pre-clear trades in all single name securities with Blackstone Inc.'s Legal and Compliance Department.

Mr. Baratta receives compliance training on an annual basis.

## Michael S. Chae

### Item 2 Educational Background and Business Experience

Year of Birth: 1968

Education: Harvard College, BA 1990  
Cambridge University, M Phil, 1991  
Yale Law School, JD 1997

Background:	01/25 – Present	Vice Chairman, Blackstone Inc.
	07/15 – Present	Chief Financial Officer, Blackstone Inc.
	01/11 – Present	Senior Managing Director, Blackstone Inc.

### Item 3 Disciplinary Information

BPIA does not have any legal or other disciplinary item to report to you involving Mr. Chae. BPIA is obligated to disclose any disciplinary event that would be material to you.

### Item 4 Other Business Activities

Mr. Chae is not actively engaged in any investment-related business or occupation outside of BPIA and its affiliates.

### Item 5 Additional Compensation

Not applicable.

### Item 6 Supervision

Stephen A. Schwarzman is the Chairman and Chief Executive Officer of Blackstone Inc. and is responsible for supervising Mr. Chae. Mr. Schwarzman can be contacted at (212) 583-5823.

All employees of BPIA must pre-clear trades in all single name securities with Blackstone Inc.'s Legal and Compliance Department.

Mr. Chae receives compliance training on an annual basis.

## Christopher James

### Item 2 Educational Background and Business Experience

Year of Birth: 1976

Education: Duke University, BS 1997  
Harvard Law School, JD 2002

Background:	01/25 – Present	Global Head of Blackstone Tactical Opportunities
	01/25 – Present	Chairperson of BPIA
	01/14 – Present	Senior Managing Director, Blackstone Inc.
	01/11 – 12/13	Managing Director, Blackstone Inc.

### Item 3 Disciplinary Information

BPIA does not have any legal or other disciplinary item to report to you involving Mr. James. BPIA is obligated to disclose any disciplinary event that would be material to you.

### Item 4 Other Business Activities

Mr. James is not actively engaged in any investment-related business or occupation outside of BPIA and its affiliates.

Mr. James is registered with FINRA as a Registered Representative of Blackstone Securities Partners L.P., a broker-dealer affiliate of BPIA.

### Item 5 Additional Compensation

Not applicable.

### Item 6 Supervision

Joseph P. Baratta is the Global Head of Blackstone Private Equity for Blackstone Inc. and is responsible for supervising Mr. James. Mr. Baratta can be contacted at (212) 583-5385.

All employees of BPIA must pre-clear trades in all single name securities with Blackstone Inc.'s Legal and Compliance Department.

Mr. James receives compliance training on an annual basis.

## Viral Patel

### **Item 2 Educational Background and Business Experience**

Year of Birth: 1979

Education: Cornell University, BS 2001

Background:	04/24 – Present	Chief Executive Officer, BPIA
	01/18 – Present	Senior Managing Director, Blackstone Inc.
	01/11 – 12/17	Managing Director, Blackstone Inc.

### **Item 3 Disciplinary Information**

BPIA does not have any legal or other disciplinary item to report to you involving Mr. Patel. BPIA is obligated to disclose any disciplinary event that would be material to you.

### **Item 4 Other Business Activities**

Mr. Patel is not actively engaged in any investment-related business or occupation outside of BPIA and its affiliates.

### **Item 5 Additional Compensation**

Not applicable.

### **Item 6 Supervision**

Christopher James is a Senior Managing Director, Global Head of Tactical Opportunities and Chairperson of BPIA and is responsible for supervising Mr. Patel. Mr. James can be contacted at (212) 583-5811.

All employees of BPIA must pre-clear trades in all single name securities with Blackstone Inc.'s Legal and Compliance Department.

Mr. Patel receives compliance training on an annual basis.

## Joan Solotar

### Item 2 Educational Background and Business Experience

Year of Birth: 1964

Education: SUNY Albany, BS 1986  
NYU Stern, MBA 1991

Background: 06/07 – Present Senior Managing Director, Blackstone Inc.  
06/07 – Present Global Head of Blackstone Private Wealth

### Item 3 Disciplinary Information

BPIA does not have any legal or other disciplinary item to report to you involving Ms. Solotar. BPIA is obligated to disclose any disciplinary event that would be material to you.

### Item 4 Other Business Activities

Ms. Solotar is not actively engaged in any investment-related business or occupation outside of BPIA and its affiliates.

Ms. Solotar is registered with FINRA as a Registered Representative of Blackstone Securities Partners L.P., a broker-dealer affiliate of BPIA.

### Item 5 Additional Compensation

Not applicable.

### Item 6 Supervision

Stephen A. Schwarzman is the Chairman and Chief Executive Officer of Blackstone Inc. and is responsible for supervising Ms. Solotar. Mr. Schwarzman can be contacted at (212) 583-5823.

All employees of BPIA must pre-clear trades in all single name securities with Blackstone Inc.'s Legal and Compliance Department.

Ms. Solotar receives compliance training on an annual basis.

## Eric Liaw

### **Item 2 Educational Background and Business Experience**

Year of Birth: 1980

Education: University of Texas at Austin, BA, BBA 2002  
Harvard Business School, MBA 2008

Background:	11/23 – Present	Chief Investment Officer, BPIA
	01/18 – Present	Senior Managing Director, Blackstone Inc.
	01/15 – 12/17	Managing Director, Blackstone Inc.

### **Item 3 Disciplinary Information**

BPIA does not have any legal or other disciplinary item to report to you involving Mr. Liaw. BPIA is obligated to disclose any disciplinary event that would be material to you.

### **Item 4 Other Business Activities**

Mr. Liaw is not actively engaged in any investment-related business or occupation outside of BPIA and its affiliates.

Mr. Liaw is registered with FINRA as a Registered Representative of Blackstone Securities Partners L.P., a broker-dealer affiliate of BPIA.

### **Item 5 Additional Compensation**

Not applicable.

### **Item 6 Supervision**

Michael Chae is Vice Chairman and Chief Financial Officer of Blackstone Inc. and is responsible for supervising Mr. Liaw. Mr. Chae can be contacted at (212) 583-5823.

All employees of BPIA must pre-clear trades in all single name securities with Blackstone Inc.'s Legal and Compliance Department.

Mr. Liaw receives compliance training on an annual basis.

## **Martin J. Brand**

### **Item 2 Educational Background and Business Experience**

Year of Birth: 1975

Education: University of Oxford, BA 1998  
Harvard Business School, MBA 2003

Background:	01/25 – Present	Head of Blackstone Capital Partners, Blackstone Inc.
	05/21 – 01/25	Head of North America Private Equity, Blackstone Inc.
	05/21 – 01/25	Global Co-Head of Technology Investing, Blackstone Inc.
	01/14 – Present	Senior Managing Director, Blackstone Inc.
	01/11 – 12/13	Managing Director, Blackstone Inc.

### **Item 3 Disciplinary Information**

BPIA does not have any legal or other disciplinary item to report to you involving Mr. Brand. BPIA is obligated to disclose any disciplinary event that would be material to you.

### **Item 4 Other Business Activities**

Mr. Brand is not actively engaged in any investment-related business or occupation outside of BPIA and its affiliates.

### **Item 5 Additional Compensation**

Not applicable.

### **Item 6 Supervision**

Joseph P. Baratta is the Global Head of Blackstone Private Equity Strategies for Blackstone Inc. and is responsible for supervising Mr. Brand. Mr. Baratta can be contacted at (212) 583-5385.

All employees of BPIA must pre-clear trades in all single name securities with Blackstone Inc.'s Legal and Compliance Department.

Mr. Brand receives compliance training on an annual basis.