

POSITION OVERVIEW

Organization: Burgundy Asset Management Ltd

Title: Investment Analyst

Reports to: Portfolio Managers of US Small/Mid-cap Equities

Location: In person/on-site at 181 Bay Street, Suite 4510, Toronto, ON, M5J 2T3

POSITION SUMMARY

We are seeking a highly motivated and detail-oriented Investment Analyst to join Burgundy's US Small- and Mid-cap Equities team. The successful candidate will play a key role in identifying, analyzing, and monitoring high-quality investment opportunities consistent with the firm's long-term investment philosophy.

This role is well suited for an intellectually curious, highly analytical individual who enjoys deep fundamental research, values independent thinking, and is motivated by the challenge of understanding businesses in depth. The analyst will work closely with the Portfolio Managers and other members of the investment team and will have meaningful responsibility and visibility within the investment process.

KEY RESPONSIBILITIES

- Conduct in-depth fundamental research on publicly traded companies, including:
 - Business models, competitive positioning, and industry structure
 - Financial performance, balance sheet strength, and capital allocation
 - Management quality, incentives, and corporate governance
- Build and maintain detailed financial models and valuation analyses
- Develop clear, well-supported investment theses and communicate insights effectively
- Support portfolio construction and risk management processes by monitoring existing portfolio holdings and updating investment views as new information emerges
- Engage with company management teams, industry participants, and other relevant parties
- Contribute to internal investment discussions and debates, bringing independent perspectives and thoughtful challenge
- Maintain awareness of broader industry trends, macroeconomic factors, and competitive dynamics relevant to coverage universe
- Uphold Burgundy's high standards for intellectual rigor and integrity

WHAT WE'RE LOOKING FOR

- Prior professional experience in investment research, equity analysis, investment banking, private equity or related fields (approximately 2 years) is preferred but not required; recent graduates will also be considered
- Demonstrated passion for investing and a genuine interest in understanding businesses
- Intellectual curiosity and confidence to challenge consensus views with well-supported analysis
- Excellent analytical and problem-solving skills, with solid financial and business acumen
- Strong written and verbal communication and presentation abilities, with the capacity to clearly articulate complex ideas
- Ability to work independently as well as collaboratively in a fast-paced, team-oriented environment
- Sound judgment, integrity, and alignment with a long-term, owner-oriented investment mindset
- Strong academic background in a discipline well-suited to fundamental business and investment analysis

WHY BURGUNDY

- Work in a high-conviction culture where rigorous analysis and independent thinking are central to the investment process
- Take ownership and have a real impact with research informing portfolio decisions
- Develop as an investor over the long term, with access to experienced professionals and a culture committed to mentorship, learning, and professional growth
- Engage with businesses and management teams directly, building a stronger understanding of what drives sustainable performance
- Competitive compensation and benefits package
- Opportunities for professional growth and advancement

SALARY

Salary: \$78,400.00 - \$144,900.00, depending on experience, plus a highly competitive annual incentive plan aligned with performance

Pay Type: Salaried

The above represents BMO Financial Group's pay range and type.

Salaries will vary based on factors such as location, skills, experience, education, and qualifications for the role, and may include a commission structure. Salaries for part-time roles will be pro-rated based on number of hours regularly worked. For commission roles, the salary listed above represents BMO Financial Group's expected target for the first year in this position.

BMO Financial Group's total compensation package will vary based on the pay type of the position and may include performance-based incentives, discretionary bonuses, as well as other perks and rewards. BMO also offers health insurance, tuition reimbursement, accident and life insurance, and retirement savings plans. To view more details of our benefits, please visit: <https://jobs.bmo.com/global/en/Total-Rewards>

HIRING PROCESS TIMELINE

Interested candidates are encouraged to apply by July 17, 2026 using this [link](#).

Your application package should include:

- Resume
- Cover Letter

Please also submit the following materials to investmentjobs@burgundyasset.com. Include your full name on each document so we can match them to your resume and cover letter.

- At least two investment ideas, no more than one page each; U.S. Small/Mid Cap (<\$10 billion market cap) ideas preferred but not required

Interviews will be conducted in July & August 2026.

We thank all applicants for their interest; however, only those selected for an interview will be contacted.

ABOUT BURGUNDY ASSET MANAGEMENT LTD

Burgundy Asset Management Ltd is a global investment manager providing discretionary investment management for private clients and institutions. Founded in 1990, we invest with a long-term, fundamental approach – building concentrated portfolios of high-quality businesses to protect and compound clients’ capital over time. Our culture is grounded in honesty, courage, and doing what is right for our clients – and we look for candidates who share these values.

Burgundy Asset Management is a division of BMO Financial Group. Within BMO Wealth Management, Burgundy functions as an independent line of business.

ABOUT BMO

At BMO we are driven by a shared Purpose: Boldly Grow the Good in business and life. It calls on us to create lasting, positive change for our customers, our communities and our people. By working together, innovating and pushing boundaries, we transform lives and businesses, and power economic growth around the world.

As a member of the BMO team you are valued, respected and heard, and you have more ways to grow and make an impact. We strive to help you make an impact from day one – for yourself and our customers. We’ll support you with the tools and resources you need to reach new milestones, as you help our customers reach theirs. From in-depth training and coaching to manager support and network-building opportunities, we’ll help you gain valuable experience and broaden your skillset.

To find out more visit us at <https://jobs.bmo.com/ca/en>.

BMO is committed to an inclusive, equitable and accessible workplace. By learning from each other’s differences, we gain strength through our people and our perspectives. Accommodations are available on request for candidates taking part in all aspects of the selection process. To request accommodation, please contact your recruiter.

Note to Recruiters: BMO does not accept unsolicited resumes from any source other than directly from a candidate. Any unsolicited resumes sent to BMO, directly or indirectly, will be considered BMO property. BMO will not pay a fee for any placement resulting from the receipt of an unsolicited resume. A recruiting agency must first have a valid, written and fully executed agency agreement contract for service to submit resumes.