



Position: Vice President, Options Trading

Term: Full time

Supervisor: Executive Vice President, Head of Trading

Location: Toronto

About Evolve ETFs

With over \$9.7 billion in assets under management, Evolve specializes in bringing innovative ETFs to Canadian investors. Evolve's suite of ETFs provide investors with access to: (i) index-based income strategies; (ii) long term investment themes; and (iii) some of the world's leading investment managers. Established by a team of industry veterans with a demonstrated ability to succeed, Evolve creates investment products that make a difference. For more information, please visit www.evolveetfs.com.

Position Summary

Evolve is looking for an experienced options trader. Reporting to the Executive Vice President, Head of Trading, you will be responsible for the execution and ongoing management of the options strategies used across Evolve's ETF platform, including the covered call and option overlay programs that sit at the core of the firm's index-based income strategies.

This is a trading role, not an operations role. You will own the options book: setting up and rolling positions, selecting strikes and expiries within mandate, sourcing liquidity from market makers and dealers, managing greeks and assignment risk, and being accountable for execution quality across a growing suite of funds. You will work closely with the Head of Trading, portfolio managers, product and operations, and - given the pace at which the platform is growing - will have direct input into how new option-based products are structured and traded.

Candidates must have a demonstrated options trading background. Experience trading options on ETFs or running option overlay strategies within an ETF or fund complex, is strongly preferred.

Key Responsibilities

- **Options Execution and Book Management:**
 - Execute the firm's options strategies across its ETF suite, including covered call writing, put writing, spreads and other overlay structures as mandated.
 - Manage the roll calendar across funds and expiries, selecting strikes, tenors and coverage ratios within each fund's mandate and yield objectives.
 - Monitor and manage option risk on a live basis - delta, gamma, vega and theta exposures, early assignment and pin risk, corporate actions and dividend-driven exercise risk.
 - Source liquidity and negotiate pricing with market makers, dealers and options desks; use electronic and voice channels and manage large or illiquid orders without signalling.
 - Measure and report execution quality against implied volatility levels, spreads and relevant benchmarks.
- **Portfolio and Market Analysis:**
 - Analyze listed option markets for volatility, skew, term structure and liquidity, and translate that into strike and tenor selection.



- Monitor live portfolio and ETF analytics, including market maker liquidity, secondary market spreads, premiums and discounts.
- Analyze portfolios for corporate actions, dividend dates, index events and other items that affect option positions.
- Contribute to the design, back-testing and launch of new option-based ETF strategies, and to yield and distribution modelling.
- **Broader Desk Coverage:**
 - Execute equity, fixed income, FX and cryptocurrency trades as required to support fund rebalances, creations and redemptions and cash management.
 - Support ETF creation and redemption activity and the hedging associated with primary market flow.
 - Provide backup coverage across the desk and act as a senior point of escalation for trading matters.
- **Controls, Compliance and Stakeholders:**
 - Ensure trading activity complies with each fund's investment mandate, prospectus constraints and applicable regulatory requirements, and maintain complete and accurate trade records.
 - Work with operations to ensure clean booking, confirmation, margin and settlement of option positions, and resolve breaks and exercise / assignment processing promptly.
 - Maintain and develop broker, market maker and exchange relationships, and contribute to best execution policies, trading procedures and controls.
 - Liaise with portfolio managers, product, compliance, custodians and fund administrators, and contribute to commentary on option positioning and performance.

Education / Accreditation

- Bachelor's degree in finance, economics, mathematics, engineering, statistics or a related quantitative field.
- Canadian Securities Course and applicable trading registrations / proficiency requirements; Derivatives Fundamentals and Options Licensing Course (DFOL) or equivalent is a strong asset.
- CFA charter or candidacy is an asset.

Experience and Specific Skills

- 5+ years of hands-on options trading experience is required - for example at an asset manager, ETF issuer, market maker, bank derivatives desk, hedge fund or proprietary trading firm.
- Experience trading options on ETFs or managing option overlay strategies within an ETF or fund complex, is strongly preferred.
- Demonstrated experience with covered call and other option income strategies, including roll management, strike selection and coverage decisions.
- Strong practical command of options pricing and risk - implied volatility, skew and term structure, the greeks, early exercise and assignment, margin and collateral treatment.
- Established relationships with options market makers and dealer desks, and a track record of executing size in listed options.
- Working knowledge of Canadian and U.S. listed options market structure, including exchange mechanics, auctions and block / cross facilities.
- Experience trading other asset classes - equities, fixed income, futures, forwards, FX and cryptocurrency - is an asset.



- Familiarity with order management systems (e.g. Eze) and Bloomberg; Bloomberg API knowledge is an asset.
- Strong Excel and data management skills are required; Python or VBA for analytics and automation is a strong asset.
- Understanding of ETF mechanics, including creations and redemptions, NAV, tracking and the role of designated brokers and market makers.
- Ability to work independently, exercise judgment under time pressure and meet tight deadlines, with strong analytical, organizational and problem-solving skills and high attention to detail.
- Goal oriented and outcome focused personality, and comfort in a small, entrepreneurial team where the platform is growing quickly.

What We Offer

- Ownership of the options book at one of the fastest growing ETF managers in Canada.
- Direct influence over the design and launch of new option-based ETF strategies.
- A senior seat on a small, highly skilled trading desk, reporting to the Executive Vice President, Head of Trading.
- Collaborative and inclusive work environment.
- Competitive remuneration package with benefits.

This position offers a competitive remuneration package.

All people interested in this position may send their resume to: info@evolveetfs.com.

Please note that only successful applicants will be contacted.