



Why We Raise: To Thin the Field

- This might seem somewhat counterintuitive, but by raising pre-flop, we limit our competition, which is a good thing in many instances.
- The more players in the hand, the harder it is to win because **our equity declines**.
- Furthermore, when our equity declines, in certain instances, **so does the expected value of our hand**.



Understanding Diminishing Equity

- Let's assume we have AQo, and our opponents are calling our 3bb raise with a 23.53% range of hands excluding QQ+ and AK, which are typically 3-betting hands.
- Using Equilab and our basic EV calculation, we'll examine how our pre-flop equity and EV changes as more people enter the hand.

Versus	Our Equity	Our EV
1 Opponent	61.58%	0.69bb
2 Opponents	41.67%	0.75bb
3 Opponents	30.13%	0.62bb
4 Opponents	22.97%	0.45bb
5 Opponents	17.91%	0.22bb

Diminishing Equity Concept: As more people enter a hand pre-flop, our probability of winning declines as each player acquires an equitable *fair share* portion of the pot.

AA	AKs	AQs	AJs	ATs	A9s	A8s	A7s	A6s	A5s	A4s	A3s	A2s
AKo	KK	KQs	KJs	KTs	K9s	K8s	K7s	K6s	K5s	K4s	K3s	K2s
AQo	KQo	QQ	QJs	QTs	Q9s	Q8s	Q7s	Q6s	Q5s	Q4s	Q3s	Q2s
AJo	KJo	QJo	JJ	JTs	J9s	J8s	J7s	J6s	J5s	J4s	J3s	J2s
ATo	KTo	QTo	JTo	TT	T9s	T8s	T7s	T6s	T5s	T4s	T3s	T2s
A9o	K9o	Q9o	J9o	T9o	99	98s	97s	96s	95s	94s	93s	92s
A8o	K8o	Q8o	J8o	T8o	98o	88	87s	86s	85s	84s	83s	82s
A7o	K7o	Q7o	J7o	T7o	97o	87o	77	76s	75s	74s	73s	72s
A6o	K6o	Q6o	J6o	T6o	96o	86o	76o	66	65s	64s	63s	62s
A5o	K5o	Q5o	J5o	T5o	95o	85o	75o	65o	55	54s	53s	52s
A4o	K4o	Q4o	J4o	T4o	94o	84o	74o	64o	54o	44	43s	42s
A3o	K3o	Q3o	J3o	T3o	93o	83o	73o	63o	53o	43o	33	32s
A2o	K2o	Q2o	J2o	T2o	92o	82o	72o	62o	52o	42o	32o	22