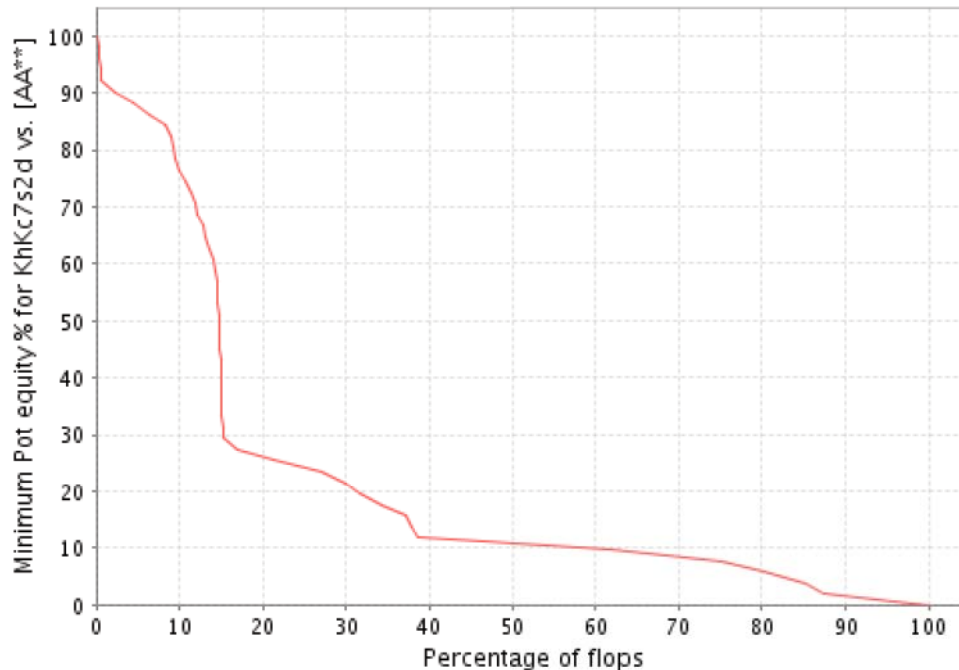


Equity Distributions

An equity distribution is a way of viewing the equity on an early street in terms of the probabilities of various equities on a future street. The introductory chapter presented the idea of evaluating the character of a starting hand in terms of its flop equity distribution, including defining the terms **polarized** and **smooth** to represent different types of distribution. The purpose of this section is to introduce both visually and statistically the meaning of these terms and to begin to talk about the implications of hand character on the decision-making process.

Random Omaha Hi Equity Distribution 9,376 flops dealt

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This graph is generated using the propokertools.com graphing feature. In this case what it displays is the preflop equity of KK72r against AA** in terms of the range of possible flop equities. The y-axis represents the equity of KK72r on various flops and x-axis tells us the frequency with which it has at minimum that amount of equity. For example, the fact that $x = 15$ and $y = 30$, i.e. (15, 30), is a point on the curve means that KK72r has 30% equity or better on 15% of flops. Moving from upper left to lower right, the first sliver dropping sharply from (0, 100) to (1, 90) represents the KKx flops, where AA is drawing practically dead. The next gradual diagonal line moving from $\sim (1, 90)$ to (10, 80) represents the Kxx flops. On these flops AA always has a baseline amount of equity that comes from turning or rivering an overset ($\sim 10\%$ chance), plus it will sometimes also flop straight or flush draws. The flops further toward the upper left are the drier Kxx boards, where AA's two random sidecards are unlikely to have any draws; to the right of that section are flops like KT9s where a hand like AAQ* with a flush draw is a coin flip.

The huge drop-off after the set flops is due to the fact that other than a handful of 77x, 22x, and 72x flops, there is really no chance for KK72r to flop serious equity against AA** without flopping a set. The piece of the curve from (15, 30) to (40, 10) covers the 7xx and 2xx flops that give a few extra outs, the section of the curve up to the (90, 5) point or so covers all of the flops where KK72 is more or less drawing dead to a set, and the rest covers the Axx flops. KK72r is the quintessential polarized hand - extremely strong top 10% with a quick and severe drop-off.