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“The Very Best Way We Know to Play the Trifecta”

When approached properly, the Trifecta is not only a fun wager, but it can be wonderfully profitable as well. It is a wager that can produce consistent, long term profits and it is a wager that can lead to those “box car” payoffs we all like to experience. In this article on the Trifecta wager we present a solid strategy and a strong disciplined approach to the wager. It is simple, but very powerful ... powerful enough, we believe, to turn most good handicappers into profitable Trifecta players. We will start by looking at when and when not to wager on the Trifecta. Then we will look at how best to structure the wager. Finally, we will look at some very effective ways to select the horses to include in the wager.

Let's start by looking at the two reasons why many people lose money playing the Trifecta. *First*, they play Trifectas when the probable payoffs are almost assured to be underlays (less than a fair value payoff). This almost always occurs when the favorite finishes in-the-money and no long odds horse finishes in-the-money. *Second*, they play too many combinations. To make matters worse, they play too many combinations when the payoff is almost assured to be an underlay. The result is an occasional underlay win and a whole fist full of losing underlay tickets.

Avoiding Underlays

Note: When we refer to a “long odds” horse, we are referring to horses that are going off at 10 to 1 or higher, the higher the better, of course.

Let's first look at avoiding the underlay payoffs. Categorize the potential Trifecta opportunity into one of the following four scenarios.

1. The favorite figures to run in-the-money and no long odds horse figures to run in-the-money. Unfortunately, this account for the majority of Trifectas and you should almost always pass the wager under these circumstances. You are virtually assured of an under valued payoff.

2. The favorite figures to finish in-the-money and a long odds horse figures to finish in-the-money as well. This will generally be a playable Trifecta.
3. The favorite figures to finish out-of-the-money and no long odds horse figures to finish in-the-money. This Trifecta, with a false favorite, will almost always be playable.
4. The favorite figures to finish out-of-the-money and a long odds horse figures to finish in-the-money. This is the time to open your wallet and crush the Trifecta with a prime wager.

Here is a table that summarizes all of this.

Favorite in-the-money	Long Odds in-the-money	Play or Pass
yes	no	pass
yes	yes	play
no	no	play
no	yes	crush

Follow this table and you will do a good job of avoiding underlays. A good way to verify an overlay (good) versus underlay (bad) situation is to check the probable Exacta payoffs for the Exacta portion of the Trifecta wager. If the Exacta probable is an overlay, then the Trifecta will most likely be an overlay as well. See ALL-Ways Newsletter #50 for a comprehensive discussion on playing the Exacta. ALL-Ways handicappers can simply compare the Exacta probable payoffs with the fair payoff figures in the Exacta Matrix on the bottom of the ALL-Ways Contender Summary Report.

Avoiding Playing Too Many Combinations

The second key to profitable Trifecta play is to avoid playing too many combinations. One of the most common Trifecta wagers is the four horse box.

ABCD/ABCD/ABCD

This is a \$48 bet for a \$2 Trifecta. This wager contains only one possible winning combination and 23 combinations that are 100% guaranteed to lose. Over time, consistently making this kind of wager will surely cost you money. There are two

different Trifecta combination wagers that we have found to be particularly effective. Here is the first one.

AB/ABC/ABCDE

This is only a \$24 wager for a \$2 Trifecta. Plus, you now have five horses in the wager instead of only four as you have in a four horse box. If we have \$48 to wager, we would rather play a \$4 Trifecta of this type instead of a \$2 four horse box. If you are unable to isolate the horses that will probably figure in the Trifecta to this number of combinations, then it is best to pass the race. Indeed some races are too tough to figure out.

The second way to avoid too many combinations is to single a Key Horse in the win, place and show positions. Assuming we have narrowed down our choices for the in-the-money positions to four horses, our wagers would look like this where horse "D" is our Key Horse:

D/ABC/ABC

ABC/D/ABC

ABC/ABC/D

The total wager for all of these tickets is \$36 for a \$2 Trifecta. We are still dealing with the same four horses we used in the boxed wager, but we have chosen one of the horses as the Key Horse. This simple additional handicapping step reduces the size of the wager by 25%, from \$48 to \$36. Obviously, the Key Horse (Horse "D" above) should be one that you are supremely confident will finish in-the-money. **However, it absolutely should not be the betting favorite.** Remember, if one of the horses ("A", "B", or "C") is the favorite, then, in order to play the race, one of the remaining non favorite horses must be a long odds horse. We pretty much limit this Key Horse wager to races where there is a long odds horse. And, we generally use a Key Horse that is not the long odds horse and that is never the favorite. This way, if the long odds horse misses the board, we still have a shot at collecting on the wager. It all depends on our confidence that the long odds horse will finish in-the-money.

Let's stop and summarize what we have discussed so far. If the favorite figures to finish in-the-money and no long odds horse figures to finish in-the-money, pass the race. This will be the case in most Trifectas so be prepared to pass more Trifectas than you play. The other three scenarios are most likely playable. But, avoid playing too many combinations by using one of the betting schemes shown above.

Selecting the Horses for Trifecta Wagers

Now, let's look at how we might select the horses for our wager and then put it all together into a powerful, cohesive Trifecta wagering strategy.

From this point on, we are going to focus on two very specific types of Trifecta wagers as shown below. We call these "Exacta Plus" Trifecta wagers.

"Exact-Plus-Show" Trifecta Wager

AB/ABC/ABCDE

"Exacta-Plus-Key" Trifecta Wager

AB/ABC/D

AB/D/ABC

D/AB/ABC

Both of these wagers cost \$24 for a \$2 Trifecta. This satisfies our criteria for holding down the number of combinations. Note that there is a subtle, but very important, difference in this "Exacta-Plus-Key" Trifecta Wager compared to the Key Horse example shown earlier. The Key Horse example shown earlier allows for the winner to be any one of the four horses ("A", "B", "C" or "D"), whereas the winner must be the "A", "B" or "D" horse in the "Exacta-Plus-Key" Trifecta wager shown above.

Question: Just exactly what is a Trifecta?

Answer: It is an Exacta plus the show horse. As Jay Leno would say: "Well, Da!" The answer is, of course, very obvious once you see it. But the concept is a very powerful part of our emerging Trifecta strategy. Here is why:

- If you have not yet achieved profitable Exacta play, you probably should not be playing the Trifecta until you do so.
- Conversely, when you have mastered the Exacta, you are a long way towards profitable Trifecta play. Selecting the show horse may actually be the easiest part of playing the Trifecta. After all, in the "Exacta-Plus-Show" Trifecta wager, the show horse can be any one of five horses. In the Exacta Plus Key Trifecta wager, the show horse can be any of four different horses.

- You can use the probable payoffs shown at the track for the Exacta portion of the wager to reasonably determine if you are in an overlay (good) or underlay (bad) situation, which is, of course, what we are after.

“Exacta-Plus-Show” Trifecta Wager

The first logical step in selecting our Trifecta horses is to select the Exacta portion of the wager. There are no hard and fast rules here. Here is one approach we like that uses pace handicapping to select these horses. Honest Pace Shape races make up most of the races run. In Honest Pace Shape races, we suggest the “A” horse be the best front running style horse (Early “E” or Early Presser “EP”), the “B” horse be the best late running style horse (Presser “P” or Sustainer “S”) and that the “C” horse be either the obvious next best horse or a horse with a substantial Final Fraction pace figure advantage.

Other Pace Shape races require some slight change in emphasis regarding the horse’s running styles. In Fast Early Pace Shape races with, by definition, multiple “E” horses, you will need to adjust your selections more in favor of late runners. In Lone Early Pace Shape races you need to consider that the lone early horse may steal the race. In Slow Pace Shape races, there are no early runners so you need to consider Pressers and Sustainers that have the best Early Pace figures and/or the best Final Fraction pace figures.

Note: ALL-Ways Newsletter #50 includes a very comprehensive article on how best to play the Exacta wager. ALL-Ways Newsletter #3 introduced the concept of Race Pace Shapes, which has been widely recognized as one of the easiest, yet one of the most powerful pace handicapping concepts ever published. On the last page of this Trifecta article you will find a link to all ALL-Ways Newsletters ...and ALL-Ways Newsletters are always free.

At this point we have the Exacta portion of our Trifecta wager. In the “Exacta-Plus-Show” Trifecta wager, we now need to select the “D” and “E” horses which are only in the show position. One mechanical way to approach this selection is to make the “D” horse the next best horse with the same running style as the “A” horse and the “E” horse the next best horse with the same running style as the “B” horse. Another, perhaps more thoughtful, way to look at it is that the show horse is often a front running style horse that gets passed in the stretch and just hangs on for third place or it is a late runner that just passes this fading front runner for the show spot. Still

another effective situation, when you have two or three horses that have superior Final Fraction ratings, is to use two of them as your “D” and “E” horses.

“Exacta-Plus-Key” Trifecta Wager

We will use this format for Trifecta wagers when we are able to narrow our selections to just four horses and we have identified a horse, other than the betting favorite, that we are supremely confident will finish in-the-money. This, obviously, is our Key Horse. Another nice characteristic of this format is that you have three possible win horses and four possible place horses as opposed to two and three respectively using the “Exacta-Plus-Show” format.

We want to emphasize this point again: The Key Horse should never be the betting favorite!

There are two distinct sets of circumstances we will face when using this Trifecta format. First, if the betting favorite is a legitimate contender (probably our “A” or “B” horse in the Exacta portion of the wager), then we must be supremely confident that a long odds horse will finish in-the-money. We may even designate it as our Key Horse (the “D” horse). Remember, if the betting favorite figures to be in-the-money, then we will not bet the Trifecta unless we have a legitimate long shot.

The second set of circumstances is if the betting favorite is a false favorite that figures to finish out-of-the-money. In this case, we do not require that we have a long shot horse in order to make the Trifecta wager, although we would certainly like to have one. If we do have a long odds horse, we do not want it to be the Key Horse. The reason for this is that we are betting that the betting favorite is going to finish off-the-board and when it does we want to be able to win the wager even if our long odds horse also finishes off-the-board. Note that you can still place the long odds horse in all three positions (win, place and show) by designating it as the “A” or “B” horse in the Exacta portion of the wager. You can place the long odds horse in only the place and show positions by designating it as the “C” horse.

We hope you will read this Trifecta methodology again to really understand how powerful it is in terms of giving you a good shot at playing the Trifecta profitably. This certainly isn’t the only way to play the Trifecta successfully. Some people will say that it still bets too many combinations. Others will say that it is better to wait for situations where you have two long odds horses and then to “swing for the fences” with a 5 or 6 horse box. Indeed, there are situations when a different Trifecta wager is in order. However, we believe our “Exacta-Plus-Show” and “Exacta-Plus-Key” methods strikes

the proper balance between these two extremes. The strategy is sound and the discipline is essential. More importantly, the discipline is easy to follow because it is built into the methodology.

A Post Script

Soon after this Trifecta article originally appeared in an ALL-Ways Newsletter, we received many phone calls, e-mails and letters from ALL-Ways Software handicappers complementing the article and reporting very good results. The single most important thing that virtually all of these people talked about was the discipline built into the system. This was "music to our ears". To successfully play the Trifecta, you must have a disciplined approach.

So, why do we include this Post Script? Well, we also heard from a number of ALL-Ways software handicappers who felt there are two special sets of circumstances that warrant a different approach. They do not suggest these to replace our method, but to augment our method when the opportunities arise. We thought you would like to hear about them. The two additional methods really are at absolute opposite end of the spectrum. Here they are:

One or Two Combinations

This Trifecta wager is used when it is clear which horse is going to win the race and it is clear that only two horses will compete for the place and show positions. Your wager would be A/BC/BC. This has only two combinations. Sticking with our \$48 Trifecta wager example, you would buy a \$24 ticket for a total cost of \$48. Most often, the payoff in these special situations would be on the low side. The key here, however, is that you would win the \$2 Trifecta twelve times. For example, if the \$2 Trifecta only paid \$30, you would get back a total of \$360. There indeed may be times when you can make a straight A/B/C wager. Now you have one combination for your \$48 ticket. If this pays \$30 for a \$2 Trifecta, you would win it 24 times for a total payoff of \$720.

Combinations Galore

Here we are at the other end of the spectrum. This goes against all our advice to avoid betting too many combinations. The only time this kind of wager might make sense is when you are convinced the top two or three betting favorites will finish off the board and at least two long shots (10 to 1 or higher) will finish in the money. What you are after here is a "boxcar" Trifecta payoff, often in the thousands of dollars. In these rare opportunity cases, you would most likely make a \$1 Trifecta wager with many combinations. This might be a five horses box for \$60 or something like

ABCD/ABCD/ALL which, in a 10 horse field, would cost \$96 for a \$1 Trifecta. This is truly a "swing for the fences" wager and is not for the timid or for shallow pockets.

We are not recommending for or against these approaches. However, a number of ALL-Ways software's handicappers feel that these two extremes should also be available in your Trifecta wagering strategy arsenal so you can take maximum advantage when these special situations arise.

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