In short, if I have a tiny edge I'd like to place as many independent bets as possible.

 $\label{lem:classic:https://www.amazon.com/Advances-Active-Portfolio-Management-Econometrics/dp/1260453715} Grinold \& Kahn last year released a supplemental version to their classic: <a href="https://www.amazon.com/Advances-Active-Portfolio-Management-Econometrics/dp/1260453715">https://www.amazon.com/Advances-Active-Portfolio-Management-Econometrics/dp/1260453715</a>$ 

I'm still going through it...