

I'm not certain but if I had to guess it probably compares your Sharpe with the distribution of actual Sharpes from past rounds.

Say the average Sharpe is 0.5 and the standard deviation is 0.25 (fake numbers obviously). Your predicted Sharpe is 3+ standard deviations away from the average so one minus the pvalue would be like 0.9999 (or 100%). If your predicted Sharpe is 0.75, you'd get 0.83333 (or 83%).

Again, just guessing here.