

Consolidated statement of comprehensive income

\$ millions, for the year ended October 31	2016	2015	2014
Net income	\$ 4,295	\$ 3,590	\$ 3,215
Other comprehensive income (OCI), net of income tax, that is subject to subsequent reclassification to net income			
Net foreign currency translation adjustments			
Net gains (losses) on investments in foreign operations	487	1,445	694
Net (gains) losses on investments in foreign operations reclassified to net income	(272)	(21)	–
Net gains (losses) on hedges of investments in foreign operations	(257)	(720)	(425)
Net (gains) losses on hedges of investments in foreign operations reclassified to net income	121	18	–
	79	722	269
Net change in AFS securities			
Net gains (losses) on AFS securities	125	(67)	152
Net (gains) losses on AFS securities reclassified to net income	(58)	(97)	(146)
	67	(164)	6
Net change in cash flow hedges			
Net gains (losses) on derivatives designated as cash flow hedges	13	(7)	94
Net (gains) losses on derivatives designated as cash flow hedges reclassified to net income	(12)	3	(81)
	1	(4)	13
OCI, net of income tax, that is not subject to subsequent reclassification to net income			
Net gains (losses) on post-employment defined benefit plans	(390)	374	(143)
Net fair value change of FVO liabilities attributable to changes in credit risk	(5)	5	–
Total OCI⁽¹⁾	(248)	933	145
Comprehensive income	\$ 4,047	\$ 4,523	\$ 3,360
Comprehensive income (loss) attributable to non-controlling interests	\$ 20	\$ 14	\$ (3)
Preferred shareholders	\$ 38	\$ 45	\$ 87
Common shareholders	3,989	4,464	3,276
Comprehensive income attributable to equity shareholders	\$ 4,027	\$ 4,509	\$ 3,363

(1) Includes \$6 million of gains for 2016 (2015: \$5 million of losses; 2014: \$16 million of gains) relating to our investments in equity-accounted associates and joint ventures.

\$ millions, for the year ended October 31	2016	2015	2014
Income tax (expense) benefit			
Subject to subsequent reclassification to net income			
Net foreign currency translation adjustments			
Net gains (losses) on investments in foreign operations	\$ (17)	\$ (118)	\$ (52)
Net (gains) losses on investments in foreign operations reclassified to net income	37	3	–
Net gains (losses) on hedges of investments in foreign operations	128	91	67
Net (gains) losses on hedges of investments in foreign operations reclassified to net income	(26)	(6)	–
	122	(30)	15
Net change in AFS securities			
Net gains (losses) on AFS securities	(24)	42	(71)
Net (gains) losses on AFS securities reclassified to net income	15	48	59
	(9)	90	(12)
Net change in cash flow hedges			
Net gains (losses) on derivatives designated as cash flow hedges	(5)	2	(34)
Net (gains) losses on derivatives designated as cash flow hedges reclassified to net income	5	(2)	29
	–	–	(5)
Not subject to subsequent reclassification to net income			
Net gains (losses) on post-employment defined benefit plans	149	(129)	54
Net fair value change of FVO liabilities attributable to changes in credit risk	1	(1)	–
	\$ 263	\$ (70)	\$ 52

The accompanying notes and shaded sections in “MD&A – Management of risk” are an integral part of these consolidated financial statements.