

Consolidated statement of comprehensive income

Millions of Canadian dollars, for the year ended October 31	2017 ⁽¹⁾	2016	2015
Net income	\$ 4,718	\$ 4,295	\$ 3,590
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	(1,148)	487	1,445
Net (gains) losses on investments in foreign operations reclassified to net income	–	(272)	(21)
Net gains (losses) on hedges of investments in foreign operations	772	(257)	(720)
Net (gains) losses on hedges of investments in foreign operations reclassified to net income	–	121	18
	(376)	79	722
Net change in AFS securities			
Net gains (losses) on AFS securities	6	125	(67)
Net (gains) losses on AFS securities reclassified to net income	(107)	(58)	(97)
	(101)	67	(164)
Net change in cash flow hedges			
Net gains (losses) on derivatives designated as cash flow hedges	70	13	(7)
Net (gains) losses on derivatives designated as cash flow hedges reclassified to net income	(60)	(12)	3
	10	1	(4)
OCI, net of income tax, that is not subject to subsequent reclassification to net income			
Net gains (losses) on post-employment defined benefit plans	139	(390)	374
Net gains (losses) due to fair value change of FVO liabilities attributable to changes in credit risk	(10)	(5)	5
Total OCI ⁽²⁾	(338)	(248)	933
Comprehensive income	\$ 4,380	\$ 4,047	\$ 4,523
Comprehensive income attributable to non-controlling interests	\$ 19	\$ 20	\$ 14
Preferred shareholders	\$ 52	\$ 38	\$ 45
Common shareholders	4,309	3,989	4,464
Comprehensive income attributable to equity shareholders	\$ 4,361	\$ 4,027	\$ 4,509

(1) Includes the results of CIBC Bank USA following the completion of the acquisition on June 23, 2017. See Note 3 for additional details.

(2) Includes \$24 million of losses for 2017 (2016: \$6 million of gains; 2015: \$5 million of losses) relating to our investments in equity-accounted associates and joint ventures.

Millions of Canadian dollars, for the year ended October 31	2017 ⁽¹⁾	2016	2015
Income tax (expense) benefit			
Subject to subsequent reclassification to net income			
Net foreign currency translation adjustments			
Net gains (losses) on investments in foreign operations	\$ 42	\$ (17)	\$ (118)
Net (gains) losses on investments in foreign operations reclassified to net income	–	37	3
Net gains (losses) on hedges of investments in foreign operations	(170)	128	91
Net (gains) losses on hedges of investments in foreign operations reclassified to net income	–	(26)	(6)
	(128)	122	(30)
Net change in AFS securities			
Net gains (losses) on AFS securities	(23)	(24)	42
Net (gains) losses on AFS securities reclassified to net income	36	15	48
	13	(9)	90
Net change in cash flow hedges			
Net gains (losses) on derivatives designated as cash flow hedges	(23)	(5)	2
Net (gains) losses on derivatives designated as cash flow hedges reclassified to net income	22	5	(2)
	(1)	–	–
Not subject to subsequent reclassification to net income			
Net gains (losses) on post-employment defined benefit plans	(54)	149	(129)
Net gains (losses) due to fair value change of FVO liabilities attributable to changes in credit risk	4	1	(1)
	\$ (166)	\$ 263	\$ (70)

(1) Includes the results of CIBC Bank USA following the completion of the acquisition on June 23, 2017. See Note 3 for additional details.

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