



## Investor and Banking Statement on Vaping

This statement, coordinated by Tobacco Free Portfolios, is signed by [XXX] investors representing over [XXX] in assets under management, and [XXX] banks representing a combined corporate loan book of [USD XXX].

We, the undersigned financial institutions, are writing to openly lend our support to global action against vaping and the threat it poses to health and development.

Vapes, also known as e-cigarettes, are battery operated devices that heat liquid, producing an aerosol which is inhaled by the user, mimicking the act of smoking. Most vapes have been found to contain nicotine, the same highly addictive substance found in traditional tobacco products. Due to limited regulation, it is difficult to determine how much nicotine a vaping product may contain<sup>1</sup>.

Vaping has become increasingly widespread, particularly among children and young people. There are concerns over the possible long-term effects of vaping on health with evidence of negative health effects of vaping becoming stronger.<sup>2</sup>

The World Health Organization (WHO) has called for urgent action on vapes to protect children and minimise health harms to the population<sup>3</sup>. The WHO reference the aggressive marketing to young people<sup>4</sup> including through social media, influencers and flavours that attract children<sup>5</sup>.

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<sup>1</sup> <https://www.schn.health.nsw.gov.au/kids-health-hub/risky-behaviours/vaping-and-smoking>

<sup>2</sup> <https://commonslibrary.parliament.uk/tobacco-and-vaping/>

<sup>3</sup> <https://www.who.int/news/item/14-12-2023-urgent-action-needed-to-protect-children-and-prevent-the-uptake-of-e-cigarettes>

<sup>4</sup> <https://www.who.int/news/item/14-12-2023-urgent-action-needed-to-protect-children-and-prevent-the-uptake-of-e-cigarettes>

<sup>5</sup> <https://www.who.int/news-room/questions-and-answers/item/tobacco-e-cigarettes>

Nicotine exposure can harm the developing adolescent brain.<sup>6</sup> Children are at greater risk of inhaling toxic substances, like formaldehyde, propylene glycol, acrolein and anti-freeze which are commonly found in vapes<sup>7</sup>, because their bodies are still growing and developing, they breathe at a faster rate than adults and their lungs are smaller and less mature<sup>8</sup>.

In addition to health concerns, vaping products pose a significant environmental threat as they introduce plastic, nicotine salts, heavy metals, lead, mercury and flammable lithium-ion batteries into waterways, soil and to wildlife<sup>9</sup>. Many vaping products are designed with single-use plastic cartridges and pod-based devices that are largely non-biodegradable and poorly recyclable.

We, therefore, collectively call on Member States to:

- Prioritise and implement measures to reduce the appeal and availability of vapes to children.
- Strengthen enforcement around vaping sales.
- Reduce vaping through stronger legislation, enforcement, education, and support.

We recognise the role the investment and banking community has in supporting development and global health and support the continued action of governments, investors and the community in protecting children and the general population from the harms of vaping, to ensure a healthy and sustainable future for all.

We are pleased to support this Investor and Banking Statement to show solidarity with the global health sector in drawing attention to a current health issue of global concern.

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<sup>6</sup> Taylor G, McNeill A, Girling A, et al. [Change in mental health after smoking cessation: systematic review and meta-analysis](#). British Medical Journal 2014;348:g1151.

<sup>7</sup> <https://vapingexposed.initiatives.qld.gov.au/whats-really-in-vapes>

<sup>8</sup> <https://www.schn.health.nsw.gov.au/kids-health-hub/risky-behaviours/vaping-and-smoking>

<sup>9</sup> <https://truthinitiative.org/research-resources/harmful-effects-tobacco/toxic-plastic-problem-e-cigarette-waste-and-environment>