

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to
Section 16. Form 4 or Form 5
obligations may continue. See
Instruction 1(b).

Check this box to indicate that a
transaction was made pursuant to a
contract, instruction or written plan for
the purchase or sale of equity
securities of the issuer that is intended
to satisfy the affirmative defense
conditions of Rule 10b5-1(c). See
Instruction 10.

1. Name and Address of Reporting Person * <u>Pollitzer Adam</u> (Last) (First) (Middle) <u>C/O NMI HOLDINGS, INC.</u> <u>2100 POWELL ST., 12TH FLOOR</u> (Street) <u>EMERYVILLE CA 94608</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>NMI Holdings, Inc. [NMIH]</u> Foreign Trading Symbol 3. Date of Earliest Transaction (Month/Day/Year) <u>09/04/2026</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ☒ Director 10% Owner ☒ Officer (give title below) Other (specify below) <u>Chief Executive Officer</u> 6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Shares, \$0.01 par value per share	09/04/2026		M		16,264	A	\$18.7	286,531	D	
Common Shares, \$0.01 par value per share	09/04/2026		M		19,435	A	\$16	305,966	D	
Common Shares, \$0.01 par value per share	09/04/2026		M		25,426	A	\$22.19	331,392 ⁽¹⁾	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (right to buy)	\$18.7	09/04/2026		M		16,264	(2)	02/07/2028	Common Shares, \$0.01 par value per share	16,264	\$0	0	D	
Stock Option (right to buy)	\$16	09/04/2026		M		19,435	(3)	03/15/2028	Common Shares, \$0.01 par value per share	19,435	\$0	0	D	
Stock Option (right to buy)	\$22.19	09/04/2026		M		25,426	(4)	02/13/2029	Common Shares, \$0.01 par value per share	25,426	\$0	0	D	

Explanation of Responses:

1. Represents 208,338 common shares and 123,054 unvested restricted stock units.
2. The option vested in full on February 7, 2021.
3. The option vested in full on March 15, 2021.
4. The option vested in full on February 13, 2022.

Remarks:

/s/ Augustin Joo, as Attorney-
in-Fact 09/09/2026

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.