FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVA	AL.
OMB Number:	3235-0287
Estimated average burden	
hours ner resnonse:	0.5

_	Check this box if no longer subject to Section 16.
1 1	Form 4 or Form 5 obligations may continue. See
$\overline{}$	Instruction 1(h)

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

Name and Address of Reporting Person Montgomery Michael Curry					2. Issuer Name and Ticker or Trading Symbol NMI Holdings, Inc. [NMIH]								(Check	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
Widingomery When	iaci Cuii	y_					-	-					X	Director			10% Ow	ner	
-				— L										Officer (give t	itle below	r)	Other (sp	pecify below)	
(Last) (First) (Middle)					Date of Earliest Transaction (Month/Day/Year)														
C/O NMI HOLDINGS	, INC.			0	05/17/202	2													
2100 POWELL STRE	FT 12TH F	a.																	
2100 TO WELL STRE	21, 121111	L .		- H															
				— 4	4. If Amendment, Date of Original Filed (Month/Day/Year)									6. Individual or Joint/Group Filing (Check Applicable Line)					
(Street)	CA	0.4	600											X Form filed by One Reporting Person					
EMERYVILLE CA 94608														Form filed by More than One Reporting Person					
-				—															
(City)	(State)	(Ziţ	0)																
			Table I - I	Mon D	orivotivo	Socuri	ition An	auirod	Dier	ocod of	or Po	noficiall	v Owned						
			Table 1 - I	_				quireu,	DISE										
Da					2. Transaction Date (Month/Day/Year)				3. Transaction Code (Instr. 8) 4. Securities (Instr. 3, 4 and			(A) D	innesed Of (D)	Beneficially Owne Following Reporte		ed Direct (D) or Indirect (I) (Instr. 4)			
1. Title of Security (Instr. 3	3)			Date		Execution if any	on Date,			4. Securiti (Instr. 3, 4	and 5)	rea (A) or D	isposed Oi (D)	Beneficially Own	ned	Direct ((D) or	7. Nature of Indirect Beneficial	
1. Title of Security (Instr. 3	3)			Date		Executio	on Date,			4. Securiti (Instr. 3, 4 Amount	and 5)	(A) or (D)	Price	Beneficially Own	ned rted	Direct ((D) or	Indirect	
Title of Security (Instr. 3 Class A Common Share		ır value per share	·	Date (Mont		Execution if any	on Date,	Code (Ins	str. 8)	(Instr. 3, 4	and 5)			Beneficially Own Following Report Transaction(s) (ned rted Instr. 3	Direct ((D) or	Indirect Beneficial Ownership	
		ır value per share		Date (Mont	h/Day/Year)	Execution if any (Month/E	on Date, Day/Year)	Code (Ins	v V	Amount 1,79	and 5)	(A) or (D)	Price \$18.3927 ⁽¹⁾	Beneficially Own Following Report Transaction(s) (and 4)	ned rted Instr. 3	Direct ((D) or t (I) (Instr. 4)	Indirect Beneficial Ownership	
		ır value per share		Date (Monti	h/Day/Year) 17/2022 ivative S	Execution if any (Month/E	Date, Day/Year)	Code (Ins	v ispo:	(Instr. 3, 4 Amount	and 5)	(A) or (D) D	Price \$18.3927 ⁽¹⁾	Beneficially Own Following Report Transaction(s) (and 4)	ned rted Instr. 3	Direct ((D) or t (I) (Instr. 4)	Indirect Beneficial Ownership	
		ar value per share		Date (Monti	17/2022 ivative S	Execution if any (Month/E	on Date, Day/Year) es Acquarrants,	Code (Ins	v ispos	Amount 1,79 sed of, o	or Bene	(A) or (D) D eficially rities)	Price \$18.3927 ⁽¹⁾	Beneficially Own Following Report Transaction(s) (and 4)	ned rted Instr. 3	Direct (Indirec	(D) or t (I) (Instr. 4)	Indirect Beneficial Ownership	
Class A Common Share	es, \$0.01 pa	3. Transaction	Table I	O5/ I - Der (e.g	17/2022 ivative S ., puts, o	Execution if any (Month/E) Securitie Calls, was 5. Number Derivative	es Acquarrants,	Code (Ins	v isposes, co	Amount 1,79 sed of, onvertible sable and	or Bene e secu	(A) or (D) Deficially rities) and Amounting Derivati	Price \$18.3927 ⁽¹⁾ Owned	Beneficially Owi Following Report Transaction(s) (and 4) 40,424	ned rted Instr. 3	Direct (Indirect)	(D) or t (I) (Instr. 4) D 10. Ownership	Indirect Beneficial Ownership (Instr. 4)	
Class A Common Share	2. Conversion or Exercise	3. Transaction	Table I	O5/ I - Der (e.g	17/2022 ivative S ., puts, c saction nstr. 8)	Execution if any (Month/E) Securities calls, was 5. Number Derivative Acquired (Disposed of the control of the	es Acquarrants, of Securities (A) or of (D)	Code (Ins	v isposes, co	Amount 1,79 sed of, onvertible sable and	or Bene e secu	(A) or (D) Deficially rities) and Amounting Derivati	Price \$18.3927 ⁽¹⁾ Owned	Beneficially Own Following Report Transaction(s) (and 4) 40,424	ned rted Instr. 3	Direct Indirect Indir	(D) or t (I) (Instr. 4) D 10. Ownership Form: Direct (D) or	Indirect Beneficial Ownership (Instr. 4) 11. Nature of Indirect Beneficial Ownership	
Class A Common Share	2. Conversion or Exercise Price of Derivative	3. Transaction	Table I	O5/ I - Der (e.g	17/2022 ivative S ., puts, c saction nstr. 8)	Execution if any (Month/E) Securities calls, was 5. Number Derivative Acquired (es Acquarrants, of Securities (A) or of (D)	Code (Ins	v isposes, co	Amount 1,79 sed of, onvertible sable and	or Bene e secu	(A) or (D) Deficially rities) and Amounting Derivati	Price \$18.3927 ⁽¹⁾ Owned	Beneficially Own Following Repor Transaction(s) (i and 4) 40,4244 8. Price of Derivative Security	9. Numb derivati Securiti Benefic Owned	ber of ive ies sially	(D) or t (I) (Instr. 4) D 10. Ownership Form: Direct (D) or Indirect (I)	Indirect Beneficial Ownership (Instr. 4)	
Class A Common Share	2. Conversion or Exercise	3. Transaction	Table I	O5/ I - Der (e.g	17/2022 ivative S ., puts, c saction nstr. 8)	Execution if any (Month/E) Securities calls, was 5. Number Derivative Acquired (Disposed of the control of the	es Acquarrants, of Securities (A) or of (D)	Code (Ins Code S sired, D option 6. Date Expirat (Month)	v isposes, co	Amount 1,79 sed of, onvertible sable and e ear)	or Bene e secu	(A) or (D) Deficially rities) and Amounting Derivati	Price \$18.3927 ⁽¹⁾ Owned of Securities we Security (Ins	Beneficially Own Following Repor Transaction(s) (i and 4) 40,4244 8. Price of Derivative Security	9. Numb derivati Benefic Owned Followin Reporte	ber of tive less cially	(D) or t (I) (Instr. 4) D 10. Ownership Form: Direct (D) or	Indirect Beneficial Ownership (Instr. 4) 11. Nature of Indirect Beneficial Ownership	
Class A Common Share	2. Conversion or Exercise Price of Derivative	3. Transaction	Table I 3A. Deemed Execution Date, if any (Month/Day/Year)	O5/ I - Der (e.g	17/2022 ivative S ., puts, of	Execution if any (Month/E) Securities calls, was 5. Number Derivative Acquired (Disposed of the control of the	es Acquarrants, of Securities (A) or of (D)	Code (Ins	v ispos is, co Exercision Dat /Day/Ye	Amount 1,79 sed of, onvertible sable and	or Bene e secu	(A) or (D) Deficially rities) and Amounting Derivati	Price \$18.3927 ⁽¹⁾ Owned t of Securities ve Security (Ins	Beneficially Own Following Repor Transaction(s) (i and 4) 40,4244 8. Price of Derivative Security	9. Numb derivati Securiti Benefic Owned Followin	ber of tive less cially ng ed ction(s)	(D) or t (I) (Instr. 4) D 10. Ownership Form: Direct (D) or Indirect (I)	Indirect Beneficial Ownership (Instr. 4) 11. Nature of Indirect Beneficial Ownership	

Explanation of Responses:

1. The common stock was sold by the reporting person in a series of open market transactions on the transaction date at an average sale price of \$18.3927. The reporting person undertakes to provide, upon request by SECstaff, the issuer, or a securityholder of the issuer, full information regarding the transaction.

2. Represents 33,484 class A common shares and 6,940 unvested restricted stock units.

Remarks:

/s/ Lynn Zheng as Attorney-in-Fact

05/18/2022

** 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.

POWER OF ATTORNEY

The undersigned hereby constitutes and appoints each of William J. Leatherberry, Joy M. Benner, Lynn O. Zheng, and Brad D. Burton signing sing (1) execute for and on behalf of the undersigned, in the undersigned's capacity as a director and/or officer of NMI Holdings, Inc. (the "Con do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any sum (3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of (4) seek or obtain, as the undersigned's attorney-in-fact and on the undersigned's behalf, information regarding transactions in the Company. The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever: This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file the Forms with respect to the This Power of Attorney does not relieve the undersigned from responsibility for compliance with the undersigned's obligations under the Exchange IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 20th day of May, 2021.

By: /s/ Michael C. Montgomery Name: Michael C. Montgomery