

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

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

OMB APPROVAL	
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1. Name and Address of Reporting Person* <u>Fitzgerald Norman Peter</u>			2. Date of Event Requiring Statement (Month/Day/Year) <u>02/09/2022</u>		3. Issuer Name and Ticker or Trading Symbol <u>NMI Holdings, Inc. [ NMIH ]</u>		
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ <u>EVP, Chief Sales Officer</u>			5. If Amendment, Date of Original Filed (Month/Day/Year)	
C/O NMI HOLDINGS, INC. 2100 POWELL ST., 12TH FLOOR						6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(Street)	EMERYVILLE CA 94608						
(City)	(State)	(Zip)					

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class A Common Shares, \$0.01 par value per share	17,816	D	
Restricted Stock Unit (right to receive)	2,138 <sup>(1)</sup>	D	
Restricted Stock Unit (right to receive)	12,738 <sup>(2)</sup>	D	
Restricted Stock Unit (right to receive)	7,533 <sup>(3)</sup>	D	
Restricted Stock Unit (right to receive)	6,026 <sup>(4)</sup>	D	
Restricted Stock Unit (right to receive)	8,278 <sup>(5)</sup>	D	
Restricted Stock Unit (right to receive)	10,452 <sup>(6)</sup>	D	

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

**Explanation of Responses:**

- Represents restricted stock units granted pursuant to the NMIH Amended and Restated 2014 Omnibus Incentive Plan. The shares underlying these restricted stock vest on March 15, 2022.
- Represents restricted stock units granted pursuant to the NMIH Amended and Restated 2014 Omnibus Incentive Plan. The shares underlying these restricted stock vest in equal installments on March 15, 2022 and March 15, 2023.
- Represents restricted stock units granted pursuant to the NMIH Amended and Restated 2014 Omnibus Incentive Plan. The shares underlying these restricted stock units vest in equal installments on each of the first, second and third anniversaries of the date of grant, which grant occurred on March 15, 2021.
- Represents restricted stock units granted pursuant to the NMIH Amended and Restated 2014 Omnibus Incentive Plan. The shares underlying these restricted stock units vest in equal installments on each of the first, second and third anniversaries of the date of grant, which grant occurred on March 15, 2021.
- Represents restricted stock units granted pursuant to the NMIH Amended and Restated 2014 Omnibus Incentive Plan. The shares underlying these restricted stock units vest in equal installments on each of the first, second and third anniversaries of the date of grant, which grant occurred on June 1, 2021.
- Represents restricted stock units granted pursuant to the NMIH Amended and Restated 2014 Omnibus Incentive Plan. The restricted stock units vest 40% on each of the first and second anniversaries of the grant date and 20% on the third anniversary of the grant date.

**Remarks:**

Lynn Zheng as Attorney-In-Fact

02/11/2022

\*\* 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 5 (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 "Cor
- (2) 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 su
- (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 Compan

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 Exchan

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 6th day of January, 2022.

By: /s/ Norman P. Fitzgerald

Name: Norman P. Fitzgerald