| SEC | Form | 4 |
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## FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

| OMB Number:              | 3235-0287 |  |  |  |  |  |
|--------------------------|-----------|--|--|--|--|--|
| Estimated average burden |           |  |  |  |  |  |
| hours per response       | : 0.5     |  |  |  |  |  |

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

| 1. Name and Address of Reporting Person <sup>*</sup><br>Jones James <u>G</u> |  | rson <sup>*</sup> | 2. Issuer Name and Ticker or Trading Symbol<br><u>NMI Holdings, Inc.</u> [ NMIH ]  | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br>X Director 10% Owner |   |                       |  |  |
|--|--|-------------------|--|--|---|-----------------------|--|--|
| (Last)   | (First)  | (Middle)          | 3. Date of Earliest Transaction (Month/Day/Year)<br>03/04/2024   |  | Officer (give title below)                        | Other (specify below) |  |  |
| C/O NMI HOLDINGS, INC.<br>2100 POWELL STREET, 12TH I<br>(Street)             |  | I FL.             | 4. If Amendment, Date of Original Filed (Month/Day/Year)   | 6. Indiv<br>Line)<br>X   | (Check Applicable<br>ting Person<br>One Reporting |                       |  |  |
| EMERYVILLE   | CA   | 94608             | Rule 10b5-1(c) Transaction Indication  |  | Person  |                       |  |  |
| (City)   | (State)  | (Zip)             | Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. |  |   |                       |  |  |
|  | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned |                   |  |  |   |                       |  |  |

| 1. Title of Security (Instr. 3)                   | 2. Transaction<br>Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | Code ( | Transaction Disposed Of (D) (Instr. 3, 4 and Code (Instr. 5) |        | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership |   |   |
|---|--|---|--------|--|--------|---|---|---|---|---|
|   |  |   | Code   | v  | Amount | (A) or<br>(D)   | Price   | Reported<br>Transaction(s)<br>(Instr. 3 and 4)      |   | (Instr. 4)  |
| Class A Common Shares, \$0.01 par value per share | 03/04/2024                                 |   | S      |  | 3,400  | D   | <b>\$30</b> .1 <sup>(1)</sup>                                     | 54,241 <sup>(2)</sup>                               | D |   |
| Class A Common Shares, \$0.01 par value per share |  |   |        |  |        |   |   | 57,000  | I | By James<br>G. Jones<br>and Maria<br>F. Jones<br>Revocable<br>Trust |

## Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative 3. Transaction Date 3A. Deemed Execution Date, 6. Date Exercisable and Expiration Date 7. Title and Amount of 2. Conversion 5. Number 8. Price of 9. Number of 10. Ownership 11. Nature Transaction of Derivative derivative of Indirect (Month/Day/Year) Derivative Security (Instr. 3) or Exercise Price of if any (Month/Day/Year) Security (Instr. 5) Code (Instr. (Month/Day/Year) Securities Securities Form: Beneficial 8) Securities Underlying Beneficially Direct (D) Ownership Acquired or Indirect (I) (Instr. 4) Derivative Derivative Owned (Instr. 4) (A) or Disposed Security (Instr. 3 and 4) Following Reported Security of (D) (Instr. 3, 4 Transaction(s) (Instr. 4) and 5) Amount or Number Date Exercisable Expiration v (D) Title (A) Shares Code Date

Explanation of Responses:

1. The common stock was sold by the reporting person in an open market transaction on the transaction date at a sale price of \$30.10.

2. Represents 48,394 Class A common shares and 5,847 unvested restricted stock units.

Remarks:

/s/ Lynn Zheng, as Attorneyin-Fact

03/05/2024

\*\* 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.