

## Claims

1. A method for improving the solubility of a physiologically active protein or peptide in an aqueous solution compared to that of a physiologically active protein or peptide which is not conjugated to an immunoglobulin Fc fragment, wherein the method comprises conjugating the physiologically active protein or peptide to an immunoglobulin Fc fragment via a non-peptidyl polymer.
2. The method of claim 1, wherein the immunoglobulin Fc fragment is an Fc fragment derived from IgG, IgA, IgD, IgE, or IgM.
3. The method of claim 2, wherein the immunoglobulin Fc fragment is a hybrid of domains in which each domain has a different origin derived from immunoglobulin selected from the group consisting of IgG, IgA, IgD, IgE, and IgM.
4. The method of claim 2, wherein the immunoglobulin Fc fragment is a dimer or a multimer consisting of single chain immunoglobulins of the same origin.
5. The method of claim 4, wherein the immunoglobulin Fc fragment is a human aglycosylated IgG4 Fc fragment.
6. The method of claim 1, wherein the physiologically active protein or peptide conjugated with the immunoglobulin Fc fragment is in the form of a fusion protein.
7. The method of claim 1, wherein the non-peptidyl polymer is polyethylene glycol.
8. The method of claim 1, wherein the non-peptidyl polymer is selected from the group consisting of polypropylene glycol, copolymer of ethylene glycol and propylene glycol, polyoxyethylated polyol, polyvinyl alcohol, polysaccharide, dextran, polyvinyl ethyl ether, a biodegradable polymer such as polylactic acid (PLA) and polylactic-glycolic acid (PLGA), a lipid polymer, chitin, hyaluronic acid, and a combination thereof.
9. The method of claim 1, wherein the aqueous solution comprises a citric acid or acetic acid buffer solution, polysorbate as a non-ionic surfactant, mannitol as a sugar alcohol, and sodium chloride or methionine as an isotonic agent.
10. The method of claim 1, wherein the aqueous solution has a pH from 5.0 to 7.0.
11. The method of claim 1, wherein the physiologically active protein or peptide is exendin-4, glucagon, glucagon-like peptide-1 (GLP-1), glucagon-like peptide-2 (GLP-2), parathyroid hormone (PTH), calcitonin, insulin, or oxyntomodulin.
12. A composition for improving the solubility of a physiologically active protein or peptide in an aqueous solution, wherein the composition comprises a conjugate of

physiologically active protein or peptide and an immunoglobulin Fc fragment in which a physiologically active protein or peptide is linked to an immunoglobulin Fc fragment via a non-peptidyl linker as an active ingredient.